

RETAIL TRADE ANALYSIS



KENNETT

2015

MISSOURI

Prepared For

Kennett City Light, Gas & Water



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Introduction

The City of Kennett is the seat of Dunklin County located in the bootheel of Missouri. The bootheel region has historically been, and largely still is, a blue-collar region, where manufacturing, construction, transportation, and agriculture are strong foundations of the economy. It is also a region where the population is aging and the number of young adults is declining.

From the City of Kennett there are four larger cities/metros each within three hours of driving. These are places that attract residents from Kennett and Dunklin County for shopping, dining, and entertainment trips. The closest is Jonesboro, Arkansas, only one hour of driving away. Cape Girardeau, Missouri, is second closest with 1.5 hours of drive time. Memphis, Tennessee, is the closest metro area with 1 hour and 40 minute drive time. And, St. Louis is the fourth on the list at three hours of drive time.

The closest major interstate is I-55, which runs parallel to Dunklin County on the east side. From I-55 the two lane highway US-412 runs straight into Kennett. This is also the most trafficked street in the Kennett area with between 6,000 and 15,000 vehicles on a daily basis.

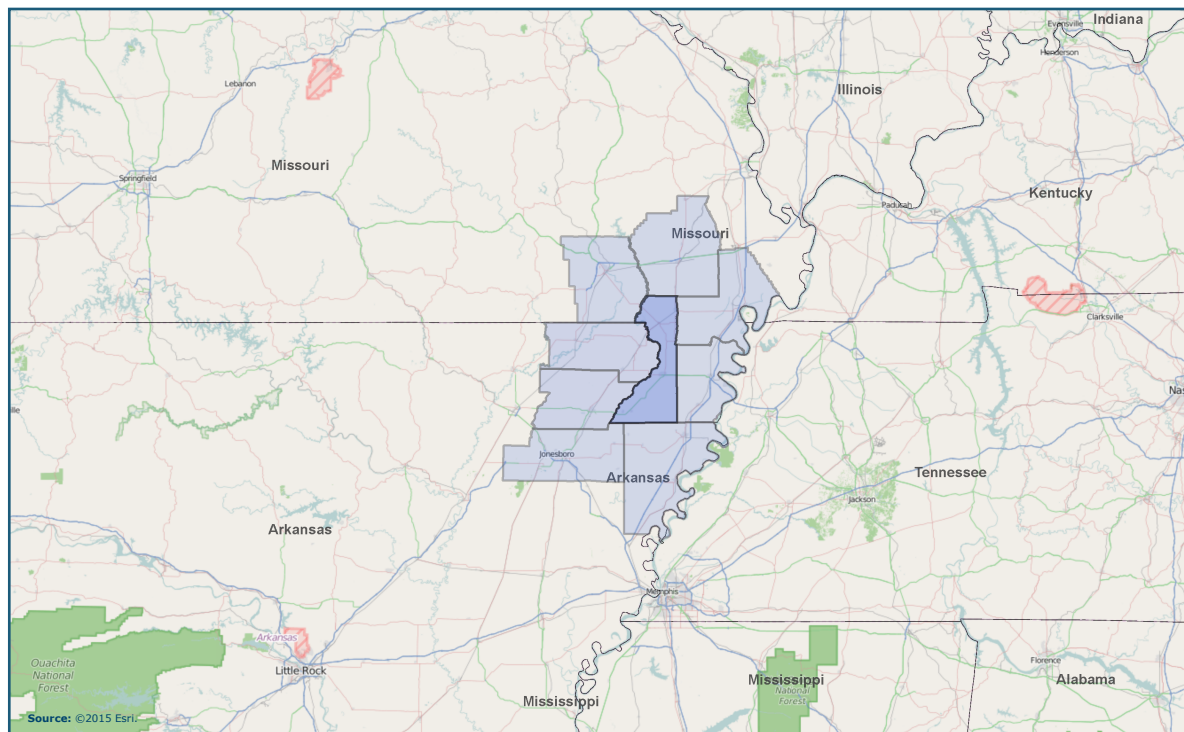
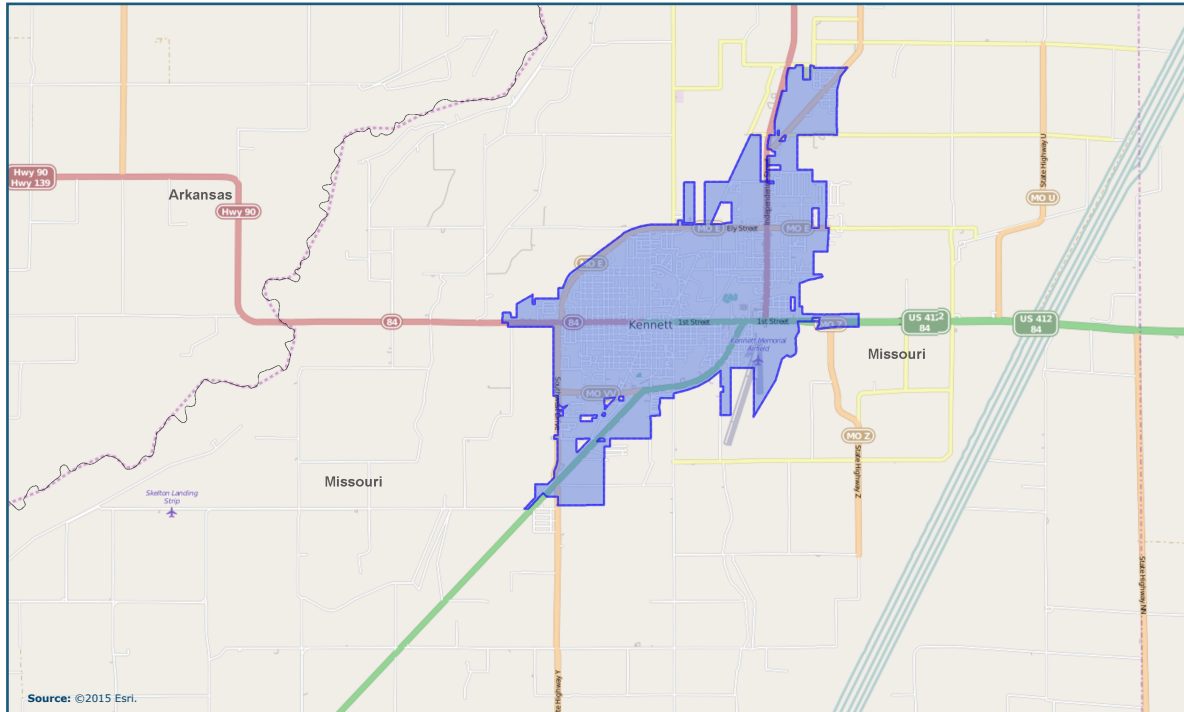
The overarching goal of this study is to analyze and identify the retail market potential in the City of Kennett and the surrounding region. This includes looking at various data sets for the City of Kennett and Dunklin County, as well as making comparisons to the surrounding counties of Butler, Clay (AR), Craighead (AR), Greene (AR), Mississippi (AR), New Madrid, Pemiscot, and Stoddard counties.

The Retail Trade Analysis is split into three sections.

1. **Demographic Analysis:** Identifies changes and trends in the region's population and economy.
2. **Market Analysis:** Evaluates the retail market potential in the city and county.
3. **Summary:** Main outcomes of the analysis, along with an outline of key recommendations for the region to invest in.

The Kennett City, Light, Gas & Water authorized this study to assess the current retail market potential in the Kennett City area, identify gaps or leaks in retail trade, assess current expenditures on goods and services, as well as identify new opportunities for business development and growth.

Retail Trade Area



Demographic Analysis

A demographic analysis provides a clear overview of key trends in the population. This provides a deeper understanding of the market potential from a customer segmentation perspective. In other words, the type of goods and services in demand are influenced by changes in the number of people (potential consumers) and their age dynamics.

It is important to note that the 2020 projections only tell us what would happen if current demographic and socioeconomic trends persist uninterrupted. In other words, this is what happens if very little else changes in the way the region operates. If new investments are made to boost the attractiveness of the region, population trends could very well look much different.

Population Trends

The City of Kennett accounts for roughly one-third of the Dunklin County population. In recent years it appears that the city population has experienced a small decline, while the County population as a whole has increased (Table 1.1). This could be a sign that more people are choosing to live outside of city limits in smaller rural communities, rather than in the city area. Another factor may be that more young adults from the city are leaving to seek education or job opportunities elsewhere, as compared to the young adults in the rest of the county.

Table 1.1 - Population Trends			
	2010	2015	2020
City of Kennett	10,932	10,790	10,694
Dunklin County	31,953	32,332	32,699

Source: Business Analyst Online, ESRI, 2015

From 2015 to 2020 the population in the City of Kennett is expected to decline by an annual rate of -0.18%. The county

population, on the other hand, is expected to increase by an annual rate of 0.23%.

The population trend can be compared to the surrounding counties (detailed data is provided in Appendix I). Butler, Craighead (AR), Greene (AR), and Stoddard counties are all expected to experience population growth in the next five years. These counties should be considered prime candidates for marketing efforts that to promote retail opportunities in Kennett. While each of these counties have their own retail trade areas, the focus should be on promoting unique retail aspects of Kennett. This could, in part, be achieved by investing in more experience-based offerings such as farmers markets, specialized stores, and local events. Several other surrounding counties, including Clay (AR), Mississippi (AR), New Madrid, and Pemiscot, are expected to see population declines. This does not necessarily mean that they are not potential areas to attract consumers from, but simply that efforts might be better spent in growth regions.

Secondary research indicates that Dunklin County has experienced an increase in outgoing migration (individuals moving away from the county). If this indeed is an ongoing trend, it would mean that any increase in population would be a result of more births than deaths in the population (Syneva, 2015).

Table 1.2 shows population trends based on age groups; children (0 to 14), young adults (15 to 24), primary working age (25 to 54), and seniors (55 or older). The overall trend for both city and county is a decline in the three youngest age groups and an increase in residents 55 years or older. While Dunklin County did appear to have a small increase in 15 to 24 year olds between 2010 and 2015, the numbers are expected to decrease in the next five years. In other words, the population in both city and county appears to be aging.

All of the surrounding counties show similar trends with aging populations. Two counties, Craighead (AR) and Greene (AR) counties, differ only in that all age groups are expected to grow over the next five years (See appendix I for more details).

One of the potential consequences of a decline in young adults is that it could lead to decreased purchasing power (i.e. less spending potential). This would mean the region would have to attract more outsiders to their retail stores to make up for the loss of local money. Another potential consequence is that the demand for health care and social assistance goods and services is likely to increase. This could pave the way for expansions of the existing health-based retailers, as well as developing new ones.

Table 1.2 - Age Trends							
	City of Kennett				Dunklin County		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	2,342	2,196	2,122		6,718	6,364	6,283
15 - 24	1,408	1,384	1,311		3,994	4,081	3,879
25 - 54	4,000	3,858	3,699		11,950	11,685	11,306
55+	3,182	3,352	3,562		9,291	10,202	11,231

Source: Business Analyst Online, ESRI, 2015

Household trends (Table 1.3) follow a pattern similar to the population trend. In the City of Kennett the number of households have declined in recent years and is expected to continue to decline over the next five years. The number of households in the county is similarly following the population trend with a small increase that is expected to continue. Because population and household trends go hand in hand, the average household size is not expected to change in the foreseeable future.

The surrounding counties with population growth, Butler, Craighead (AR), Greene (AR), and Stoddard counties, are also expected to see similar increases in the number of households.

If the number of households does in fact increase it could lead the way to more sales for common household goods and services. This would also include maintenance of housing units.

Table 1.3 - Household Trends						
	Number of Households			Average Household Size		
	2010	2015	2020	2010	2015	2020
City of Kennett	4,377	4,320	4,282	2.41	2.41	2.41
Dunklin County	12,837	12,975	13,111	2.44	2.44	2.44

Source: Business Analyst Online, ESRI, 2015

Economic Trends

Economic trends are important to look at because they help reveal the market potential from a spending perspective. In other words, if income levels are rising it would indicate more potential opportunities for existing and new retailers to expand their operations.

Comparing median and average household income (Table 1.4) helps reveal details about what the typical household is likely to have as income. Because the average household income is \$14-15,000 higher than the median, it is likely that there are at least a few residents with very high incomes that are pulling the average up. The median, however, is a better measure when discussing what the typical household is

likely to make. In addition to median and average household income, the per capita income has also been included. This is done to emphasize that some residents do not fall into the “household” category, which also does not take household size into consideration (i.e. some households have two people living in it, others have three, four, or more), so per capita income reflects what a typical adult individual makes.

All three income measures are higher in the city than in the county, which is not surprising considering that cost of living and number of job opportunities tend to be higher in more populated areas. The biggest challenge is that income levels appear to have been

largely flat in the last five years. While they are expected to increase in the coming five years, the lack of growth in recent years is likely making the region less attractive for existing and new residents. Stagnant income levels also do little to support growth in the retail industry.

One of the surprising things about the region is that by 2020 all the surrounding counties are expected to have higher income levels than Dunklin County. Currently Dunklin County only has slightly higher income levels than Pemiscot County. Income levels in

Kennett City will still be higher than a few of the counties in 2020. Overall, however, it appears that income potential in the Kennett area is relatively weak when compared to the broader region. Craighead County (AR) has the strongest income levels by far, which is not surprising considering the City of Jonesboro is located there. The upside of this is that Kennett City may be able to attract consumers with higher income levels and thus increase retail sales potential. Appendix I has a full breakdown of each of the surrounding counties income trends.

Table 1.4 - Income Trends			
Median Household Income			
	2010	2015	2020
City of Kennett	\$31,816	\$30,822	\$35,195
Dunklin County	\$29,375	\$29,318	\$32,195
Average Household Income			
City of Kennett	\$42,871	\$44,366	\$50,577
Dunklin County	\$40,506	\$40,617	\$46,132
Per Capita Income			
City of Kennett	\$17,069	\$17,893	\$20,380
Dunklin County	\$16,619	\$16,417	\$18,616

Source: Business Analyst Online, ESRI, 2015

Disposable income (Table 1.5) has also been shared for the purpose of emphasizing that income does not equal spending potential. Disposable income is defined as “income after taxes”. Both median and average disposable income is shown to emphasize that the typical household is likely to have around \$26,000 in disposable income, but since the average is almost \$10,000 higher, there are likely to be some households with

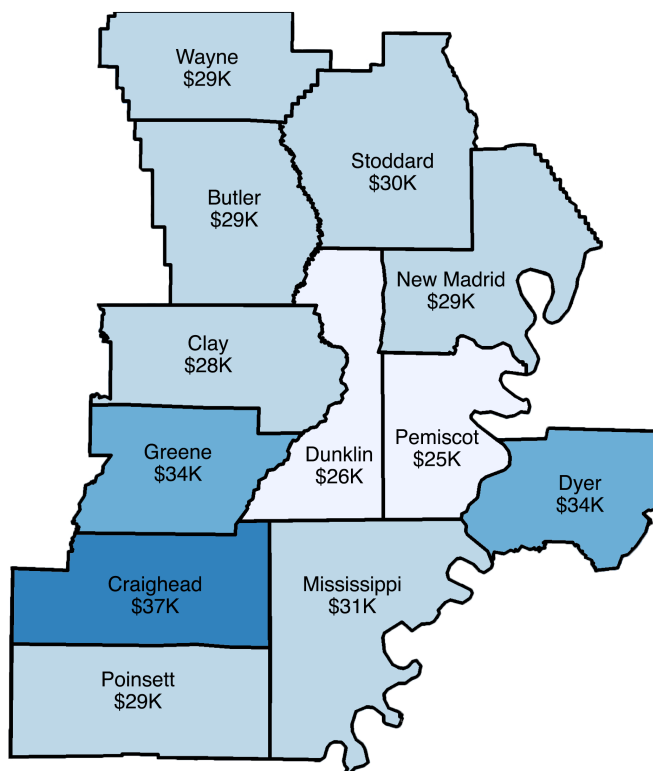
high disposable income levels pulling the average up.

The regional map of median disposable income (Figure 1.1) shows that Dunklin County has one of the lowest disposable income levels in the region. This could be a sign that retail efforts should be focused more on attracting consumers from outside of the county to ensure future retail growth.

Table 1.5 - Disposable Income		
	Median Disposable Household Income	Average Disposable Household Income
	2015	2015
City of Kennett	\$26,596	\$36,871
Dunklin County	\$25,585	\$33,889

Source: Business Analyst Online, ESRI, 2015

Figure 1.1 - Median Disposable Income 2015



Source: Business Analyst Online, ESRI, 2015

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Market Segmentation

Market segmentation is a tool that helps describe key characteristics of the people living in a community. It is based on demographic, economic, and socioeconomic factors.

Table 1.6a shows the top four market segments in the City of Kennett. As the names imply they are all rooted in the small town lifestyle that is predominant in the community. These four market segments have a lot in common. They tend to share characteristics such as being cost conscious, community orientated, tradition bound, lower educational attainment levels, lower income levels, but hard working.

Table 1.6b shows the top four market segments in Dunklin County. Not surprisingly two of the segments overlap with the City of Kennett segments. The two that differ are Rural Bypasses and Rooted Rural. These share a lot of the same general

characteristics as described above, although they tend to lean even more to the conservative side.

Considering these market segmentation descriptions along with the demographic and economic trends in the city and county, and it provides a idea of what type of retailers might be successful in the area. In particular, the relatively low disposable income levels combined with cost-conscious consumers indicates that “budget retailers” might have a better chance of success than more expensive retailers. This does not have to mean low quality goods or services, but rather a focus on retailers offering good deals.

This also does not exclude any opportunities for higher-end retailers to be successful, but these would likely have to put more efforts into attracting consumers from the neighboring counties.

Table 1.6a - Market Segmentation	
City of Kennett	
Market Segment	Percentage of Population
Small Town Simplicity	29.1%
Handscrabble Road	24.3%
Heartland Communities	20.0%
Midlife Constants	16.0%
Other	10.6%

Source: Business Analyst Online, ESRI, 2015

Table 1.6b - Market Segmentation	
Dunklin County	
Market Segment	Percentage of Population
Rural Bypasses	27.6%
Small Town Simplicity	21.7%
Rooted Rural	17.0%
Handscrabble Road	11.0%
Other	22.7%

Source: Business Analyst Online, ESRI, 2015

A short definition of each market segment has been provided below.

Market Segmentation Descriptions		
Small Town Simplicity	Handscrabble Road	Heartland Communitites
<p>A semi-rural lifestyle complete with trucks, ATVs, and vegetable gardens. Hunting, fishing, and target shooting are favorite pastimes. Price-conscious consumers that shop accordingly, with coupons at discount centers. Community-orientated and more conservative than middle-of-the-road. They like to stay connected, but not by adopting to latest technologies.</p>	<p>Little extra money to invest in retirement savings, stocks, or bonds. For those with young children at home, watching Disney Channel, Cartoon Network, and Nickelodeon on TV is popular; diapers, baby food, and children's clothing are priority expenditures. These are budget savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important.</p>	<p>These are often employed in manufacturing, construction, and agriculture. Traditional in their ways, they choose to bank and pay their bills in person and purchase insurance from an agent. Most have high-speed Internet access at home or on their cell phone but aren't ready to go paperless. Home remodeling is not a priority, but homeowners do tackle necessary maintenance work on their cherished homes.</p>
Midlife Constant	Rural Bypasses	Rooted Rural
<p>Prefer practical vehicles like SUVs or trucks. Sociable, church-going residents belonging to fraternal orders, veterans' clubs and charitable organizations. Volunteer work and fund-raising. Contribute to cultural, educational, political, and social services organizations. DIY homebodies that spend on home improvement and gardening. Attentive to price, but not at the expense of quality.</p>	<p>Typical of their country lifestyle, Rural Bypasses residents prefer trucks over sedans. To save money, households shop at discount department stores, such as Walmart, and warehouse clubs like Sam's Club. Magazines are a popular source of news and entertainment, particularly fishing, hunting, and automotive types.</p>	<p>They own a riding lawn mower, as well as a garden tiller, and have vegetable gardens. Only half of the households have a high speed Internet connection. Pets are popular. Leisure activities include hunting and fishing. Often find modern technology too complicated and confusing. Clothes a necessity, not a fashion statement.</p>

A detailed description of each market segment is provided in Appendix II.

Market Analysis

The market analysis section covers three main parts:

- **Retail leakage gap analysis**
- **Retail Pull Factor**
- **Retail services and goods expenditures.**

Combined these three tools identify the retail potential in the region. The primary goal is to identify specific retail areas where the city and county are demonstrating losses based on consumer behavior, as well as retail areas where the region is able to attract outsiders to come and buy goods or services in the city or county.

Analyzing the dynamics of the retail trade industry leads the way for identifying new opportunities to grow the local and regional retail market. A strong retail market is an

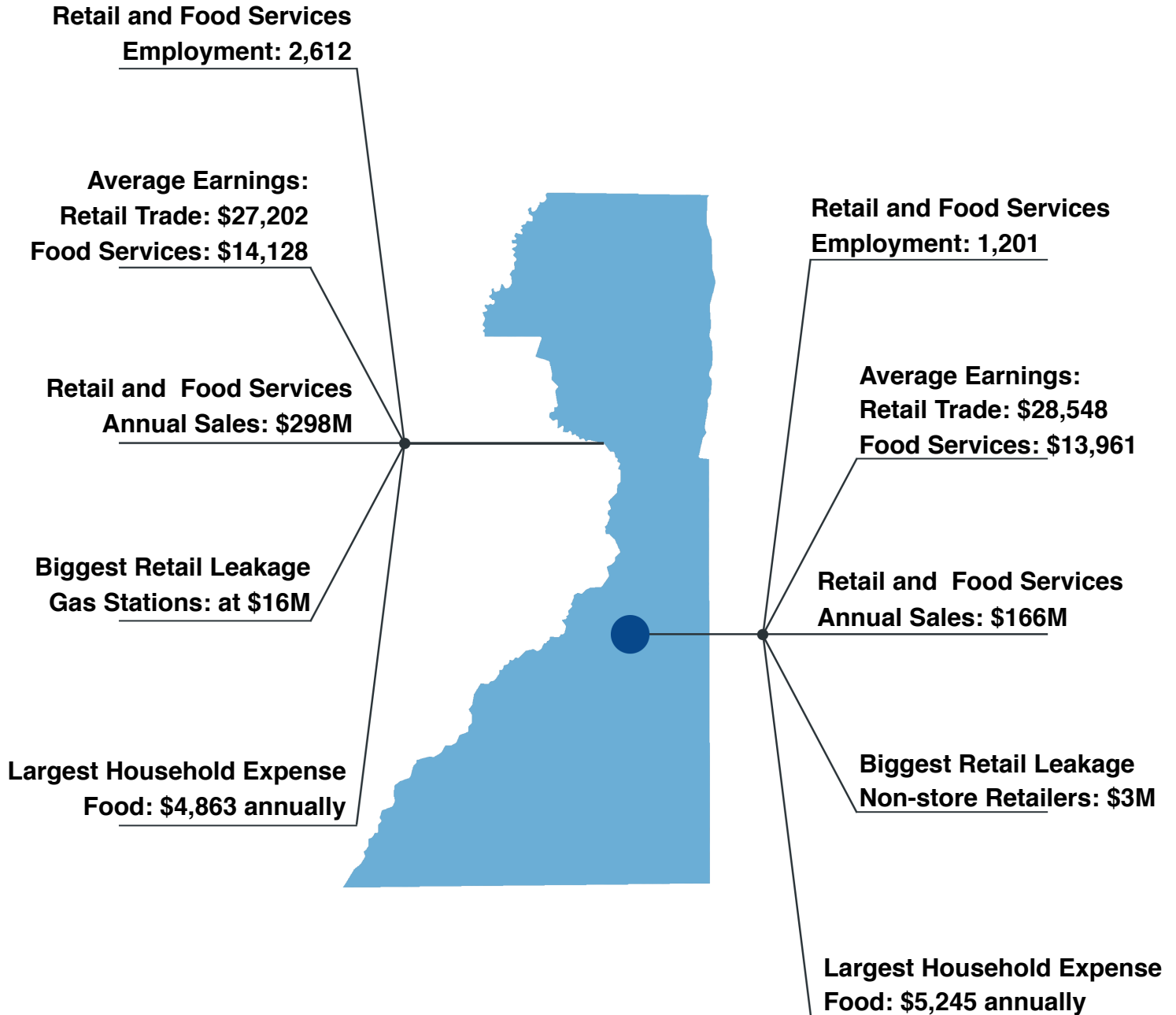
important aspect of a healthy and attractive community. Communities that do not offer the right opportunities for residents to meet their wants and needs for retail goods loose out to neighboring communities. It also becomes harder to attract talent when a community fails to offer needed amenities such as basic retail stores.

The graphic on the following page highlights key aspects of both the City of Kennett and Dunklin County's retail market place.

Regional Overview

Dunklin County

Kennett City



Retail Leakage Gap Analysis

The retail leakage gap analysis identifies four factors of the retail market. These four factors are demand, supply, retail gap (leakage/surplus), and the leakage/surplus factor. Additionally, the number of businesses in each retail trade category is also shown to help understand if there is room for additional market entry in the city or county.

The demand estimates the expected amount consumers spend in a year at retail establishments. This includes their spending both in the region and outside of it.

The supply, or retail sales, estimates sales within the specified area. Sales to businesses are excluded. This includes sales to all customers regardless of where they live.

The retail gap shows the difference between the demand and the supply.

- A surplus (negative number) indicates that retail businesses are able to sell more of their goods or services than the local market demands. In other words, people from outside of the region are coming in and spending their money.
- A leakage (positive number) indicates that local consumers want to buy (demand) goods or services in a retail industry, but businesses are not offering those goods/services sufficiently. The consumers therefore travel outside of the region to buy those goods or services. A leakage could indicate an opportunity for existing or new retail trade establishments to expand or build new businesses.

The leakage/surplus factor is simply another way to present the retail gap. The factor makes it easier to compare the leakage or surplus between different retail trade categories.

The total retail gap for the City of Kennett is a surplus of -\$88 million (Table 2.1a). With demand by residents of Kennett only being \$78 million, but retail sales (supply) is \$166 million, the -\$88 million surplus means that at least half of retail sales in the city are to customers who live outside the city limits. In other words, the city appears to be a retail hub for the surrounding area.

This, however, is not true for every type of retail store. Table 2.1a shows a breakdown of the 13 most common retail trade categories. Nonstore Retailers, which includes online stores (e-commerce), vending machines, and direct selling, are not surprisingly the biggest leakage in the city. These are the types of products residents typically go online to order from Amazon, Ebay, or the likes of that. It has become increasingly difficult for many retailers to compete on price with online stores, so for the retailers in Kennett the focus should be on selling products that cannot be bought easily online, or to compete on other factors than price. These factors could include customer service, convenience, atmosphere, shopping experience, etc. In the country as a whole, retail e-commerce sales have grown steadily over the last decade from 2.1% of total U.S. retail sales in 2004 to 6.4% in 2014 (Federal Reserve Bank of St. Louis, 2015).

Other major retail leakage areas include gasoline, clothing, and electronics. Sales of gasoline might be the hardest to capture in the city because residents who buy gasoline outside of the city most likely do so because they may commute for work. In other words, more gasoline stations might not be a much needed investment within the city. The supply of clothing and electronics on the other hand could potential be an area with retail opportunity in the city. Health products and building materials also show leakages, but to a smaller extent than the other retail areas.

The other retail categories show that local demand is less than the supply, indicating

that these retailers attract customers from outside the city. Two types of retailers, Motor Vehicle & Parts Dealers and General Merchandise Stores, are the main contributors to sales to customers who live outside of the city. Food and Beverage Stores are a strong third contributor to the retail surplus. In other words, these three types of retailers attract the most costumers from outside of the city to come and spend their time and money in Kennett.

Overall, eight of the 13 retail trade categories are drawing in consumers who live outside of the city.

Table 2.1a - Retail Trade Gap - City of Kennett					
Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
Motor Vehicle & Parts Dealers	\$14,830,805	\$31,052,209	-\$16,221,404	-35.4	20
Furniture & Home Furnishings Stores	\$1,406,698	\$2,879,928	-\$1,473,230	-34.4	7
Electronics & Appliance Stores	\$1,847,410	\$338,065	\$1,509,345	69.1	3
Bldg Materials, Garden Equip. & Supply Stores	\$2,457,932	\$2,317,125	\$140,807	2.9	6
Food & Beverage Stores	\$9,469,092	\$18,977,649	-\$9,508,557	-33.4	9
Health & Personal Care Stores	\$6,003,849	\$5,245,543	\$758,306	6.7	9
Gasoline Stations	\$8,230,551	\$6,546,723	\$1,683,828	11.4	2
Clothing & Clothing Accessories Stores	\$3,708,725	\$2,091,526	\$1,617,199	27.9	9
Sporting Goods, Hobby, Book & Music Stores	\$1,119,102	\$1,386,704	-\$267,602	-10.7	7
General Merchandise Stores	\$14,803,778	\$78,878,127	-\$64,074,349	-68.4	6
Misc. Store Retailers	\$2,301,784	\$4,889,630	-\$2,587,846	-36	18
Nonstore Retailers	\$4,446,489	\$1,250,008	\$3,196,481	56.1	2
Food & Drinking Places	\$7,299,382	\$9,996,732	-\$2,697,350	-15.6	17
Total Retail Trade	\$77,925,597	\$165,849,969	-\$87,924,372	-36.1	115

Table 2.1b shows retail trade for Dunklin County. The total retail gap for the county is a surplus of -\$70 million, indicating that the county attracts a relatively large portion of consumers from outside the county. Similar to the retail trade in Kennett, the three largest retail surplus categories are General Merchandise Stores, Motor Vehicles & Parts Dealers, and Food & Beverage Stores.

Unlike in the City of Kennett, the biggest leakage in the county is from gasoline stations where the demand by county residents is more than \$24 million, but sales from gasoline stations is only \$8.6 million. While this is likely caused by commuters and other residents who often travel beyond the

county, it could still be worth investigating opportunities to find locations for gasoline stations throughout the county. Or at least determine if there are geographic gaps in the distribution of gasoline stations throughout the county. The second largest leakage is from Nonstore Retailers. As explained above, this is caused by the development in online sales in the past decade.

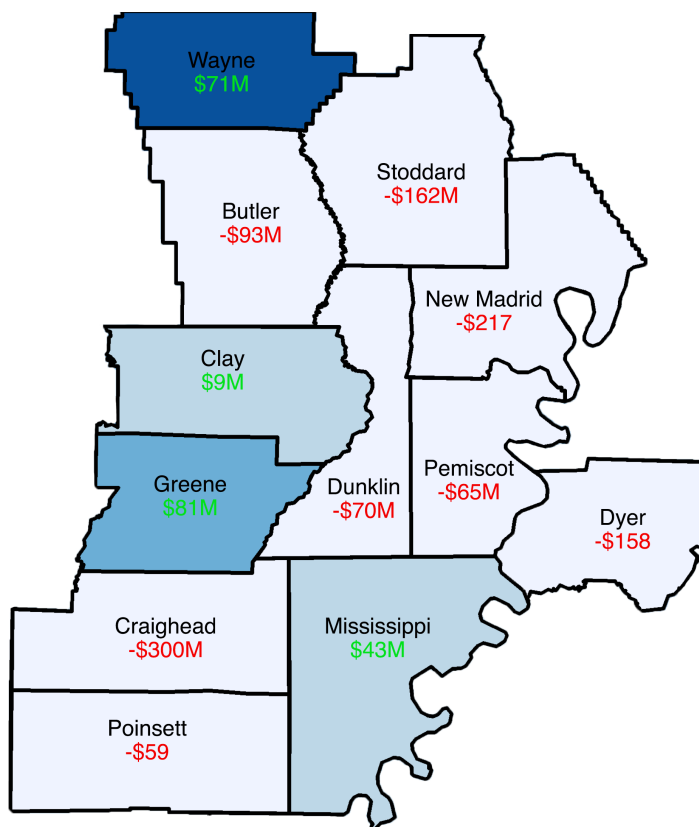
Clothing, electronics, health/personal care, and sporting/hobby goods, also show large leakages in the county. These are potential retail categories where existing or new retailers could capture some of the sales that are lost to retailers outside of the county.

Table 2.1b - Retail Trade Gap - Dunklin County

Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
Motor Vehicle & Parts Dealers	\$43,978,987	\$79,202,228	-\$35,223,241	-28.6	43
Furniture & Home Furnishings Stores	\$3,946,084	\$3,988,189	-\$42,105	-0.5	10
Electronics & Appliance Stores	\$5,208,259	\$1,642,127	\$3,566,132	52.1	9
Bldg Materials, Garden Equip. & Supply Stores	\$7,332,856	\$8,117,384	-\$784,528	-5.1	13
Food & Beverage Stores	\$27,762,456	\$35,716,322	-\$7,953,866	-12.5	34
Health & Personal Care Stores	\$17,963,424	\$12,859,631	\$5,103,793	16.6	16
Gasoline Stations	\$24,656,636	\$8,616,497	\$16,040,139	48.2	5
Clothing & Clothing Accessories Stores	\$10,261,122	\$2,807,734	\$7,453,388	57	12
Sporting Goods, Hobby, Book & Music Stores	\$3,226,846	\$1,847,993	\$1,378,853	27.2	11
General Merchandise Stores	\$43,205,671	\$115,264,911	-\$72,059,240	-45.5	10
Misc. Store Retailers	\$6,952,726	\$6,208,419	\$744,307	5.7	41
Nonstore Retailers	\$12,784,177	\$4,792,007	\$7,992,170	45.5	6
Food & Drinking Places	\$20,596,779	\$16,818,170	\$3,778,609	10.1	32
Total Retail Trade	\$227,876,023	\$297,881,612	-\$70,005,589	-13.3	242

Source: Business Analyst Online, ESRI, 2015

Figure 2.1 - Regional Retail Gaps 2015



Source: Business Analyst Online, ESRI, 2015

Figure 2.1 shows the total retail trade gap for Dunklin County and the surrounding counties. Several of the counties show surpluses higher than Dunklin County, but at least some show leakages. Based on this map it is likely that a large portion of the surplus in Dunklin County comes from the neighboring counties of Clay, Greene, and Mississippi.

To summarize the retail trade gap analysis, Table 2.1c compares the retail gap between the City of Kennett and Dunklin County. Comparing the retail gap between the city and county serves two purposes. The first is to identify retail categories where there is a

leakage in the county, but a surplus for the city. This would indicate a challenge for the region, since the surplus in the city likely is caused by county residents coming in to the city to buy goods and services, while the overall leakage for the county then indicates that residents as a whole are leaving the county to satisfy their demand for a specific type of goods or services. Retail categories where Kennett shows a surplus, but Dunklin County shows a leakage include:

- Sporting Goods, Hobby, Book & Music Stores
- Miscellaneous Store Retailers
- Food Services & Drinking Places

These are important retail categories because they present opportunities for retail development projects based on clear unmet demands. They clearly have a foundation in the city, but from a broader perspective there appears to be room for more of these retailers within the county.

The second purpose is to identify retail categories where there is a leakage in both the city and the county. These represent categories where there is a broad unmet

demand. As discussed earlier, non store retailers (e-commerce, etc) and gasoline stores might be difficult areas to capture more local demand from. Health and Personal Care and Clothing retailers might be more realistic categories. There is a clear demand in both the city and the county that is being met in a large part by retailers outside of the area. With an increased focus on these two retail areas the city and county could likely reap more of that demand from its own residents.

Table 2.1c - Retail Trade Gap - Comparative Retail Gap		
Industry Group	City of Kennett Retail Gap	Dunklin County Retail Gap
Motor Vehicle & Parts Dealers	-\$16,221,404	-\$35,223,241
Furniture & Home Furnishings Stores	-\$1,473,230	-\$42,105
Electronics & Appliance Stores	\$1,509,345	\$3,566,132
Bldg Materials, Garden Equip. & Supply Stores	\$140,807	-\$784,528
Food & Beverage Stores	-\$9,508,557	-\$7,953,866
Health & Personal Care Stores	\$758,306	\$5,103,793
Gasoline Stations	\$1,683,828	\$16,040,139
Clothing & Clothing Accessories Stores	\$1,617,199	\$7,453,388
Sporting Goods, Hobby, Book & Music Stores	-\$267,602	\$1,378,853
General Merchandise Stores	-\$64,074,349	-\$72,059,240
Miscellaneous Store Retailers	-\$2,587,846	\$744,307
Nonstore Retailers	\$3,196,481	\$7,992,170
Food Services & Drinking Places	-\$2,697,350	\$3,778,609
Total Retail Trade	-\$87,924,372	-\$70,005,589

Source: Business Analyst Online, ESRI, 2015

See Appendix III for more detail on retail gap analysis data.

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Retail Pull Factor

An additional method to help analyze the city and county's retail competitiveness is to calculate a retail pull factor. This provides a broader perspective on the retail environment by comparing it to the overall Missouri retail market. The pull factor is calculated by dividing the local per capita retail sales by the Missouri per capita retail sales. A pull factor above 1 indicates that the area is pulling sales beyond the customer base that lives within the respective area or that local residents spend more than the state average. A factor less than one indicates that the community is losing sales to outside areas or local residents spend less than the state average. In essence a ratio greater than one

indicates that retail sales are stronger in the region than compared to the overall Missouri.

Table 2.2a shows the pull factor for the City of Kennett. The total retail trade pull factor for the city is 1.41, indicating that overall retail sales are strong in the city. The strongest retail category appears to be General Merchandise Stores with a 3.59 pull factor. This coincides perfectly with the results from the retail gap analysis. Other strong retail categories based on the pull factor include Motor Vehicles, Furniture, Food & Beverage Stores, and Miscellaneous Stores.

Table 2.2a - Retail Trade Pull Factors - City of Kennett			
Industry Group	Kennett Per Capita Sales	Missouri Per Capita Sales	Pull Factor
Motor Vehicle & Parts Dealers	\$2,877.87	\$1,821.10	1.58
Furniture & Home Furnishings Stores	\$266.91	\$188.50	1.42
Electronics & Appliance Stores	\$31.33	\$227.92	0.14
Bldg Materials, Garden Equip. & Supply Stores	\$214.75	\$435.03	0.49
Food & Beverage Stores	\$1,758.82	\$1,237.13	1.42
Health & Personal Care Stores	\$486.15	\$807.11	0.60
Gasoline Stations	\$606.74	\$1,365.64	0.44
Clothing & Clothing Accessories Stores	\$193.84	\$483.54	0.40
Sporting Goods, Hobby, Book & Music Stores	\$128.52	\$217.50	0.59
General Merchandise Stores	\$7,310.30	\$2,036.41	3.59
Misc. Store Retailers	\$453.16	\$291.72	1.55
Nonstore Retailers	\$115.85	\$666.99	0.17
Food Services & Drinking Places	\$926.48	\$1,128.21	0.82
Total Retail Trade	\$15,370.71	\$10,906.80	1.41

Source: Business Analyst Online, ESRI, 2015

The weakest retail categories in Kennett according to the pull factor are Electronic & Appliances, followed closely by Nonstore Retailers. While the Nonstore Retailers category might not offer many new opportunities for retail growth in the city, the electronics category could be a potential area where the city is lacking in retailers. Two other retail categories that also show a low pull factor are the Health & Personal Care Stores and Clothing Stores. These were also identified in the retail gap analysis as potential areas where the supply of retailers appears insufficient to meet local demand.

Dunklin County's pull factor of 0.84 (Table 2.2b) indicates that the county is experiences

0.84 times the amount of retail sales typical in Missouri. Similar to the city pull factors, General Merchandise Stores is the strongest pull factor, albeit with a lower pull factor than the city's. Unlike the city pull factors, the only other pull factor above one is from the Motor Vehicle category. Regardless of whether this is caused by residents spending their money outside of the county or simply just lower levels of spending by residents, it does seem to indicate that the overall retail potential in the county is below what it could be. This could be a challenge for future retailers if regional consumers are not willing or able to support new retail establishments.

Table 2.2b - Retail Trade Pull Factors - Dunklin County

Industry Group	Dunklin Per Capita Sales	Missouri Per Capita Sales	Pull Factor
Motor Vehicle & Parts Dealers	\$2,449.65	\$1,821.10	1.35
Furniture & Home Furnishings Stores	\$123.35	\$188.50	0.65
Electronics & Appliance Stores	\$50.79	\$227.92	0.22
Bldg Materials, Garden Equip. & Supply Stores	\$251.06	\$435.03	0.58
Food & Beverage Stores	\$1,104.67	\$1,237.13	0.89
Health & Personal Care Stores	\$397.74	\$807.11	0.49
Gasoline Stations	\$266.50	\$1,365.64	0.20
Clothing & Clothing Accessories Stores	\$86.84	\$483.54	0.18
Sporting Goods, Hobby, Book & Music Stores	\$57.16	\$217.50	0.26
General Merchandise Stores	\$3,565.04	\$2,036.41	1.75
Misc. Store Retailers	\$192.02	\$291.72	0.66
Nonstore Retailers	\$148.21	\$666.99	0.22
Food Services & Drinking Places	\$520.17	\$1,128.21	0.46
Total Retail Trade	\$9,213.00	\$10,906.80	0.84

Source: Business Analyst Online, ESRI, 2015

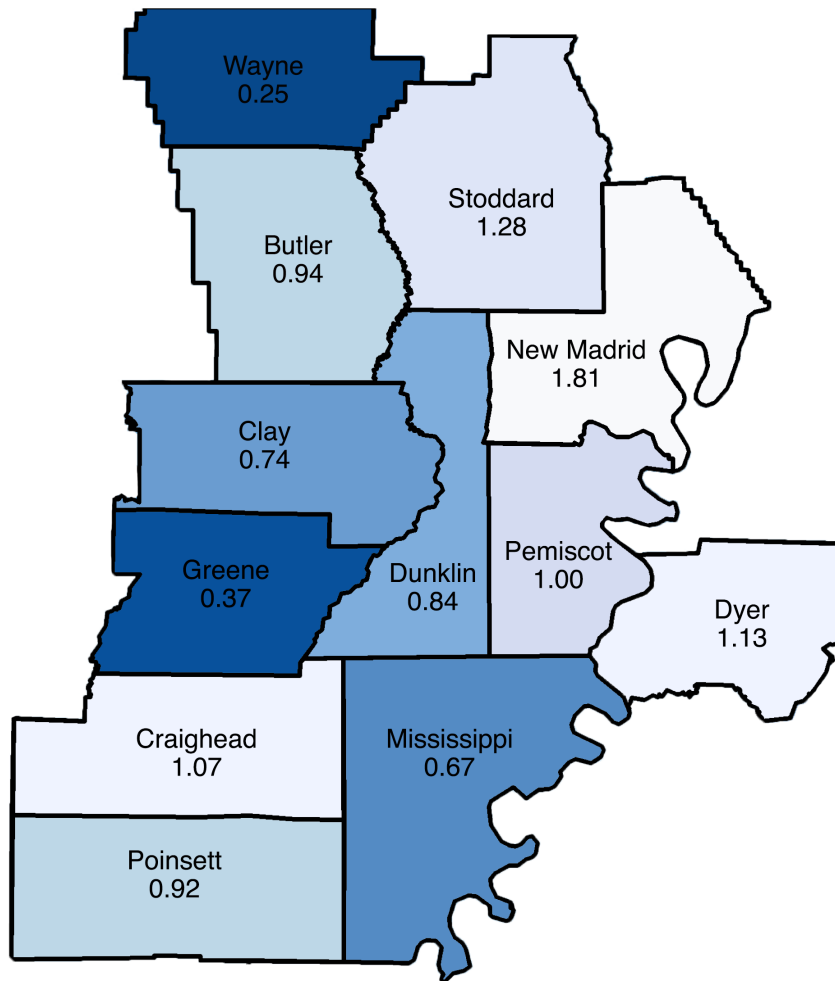
Table 2.2c - Comparative Retail Trade Pull Factors		
Industry Group	City of Kennet Pull Factor	Dunklin County Pull Factor
Motor Vehicle & Parts Dealers	1.58	1.35
Furniture & Home Furnishings Stores	1.42	0.65
Electronics & Appliance Stores	0.14	0.22
Bldg Materials, Garden Equip. & Supply Stores	0.49	0.58
Food & Beverage Stores	1.42	0.89
Health & Personal Care Stores	0.60	0.49
Gasoline Stations	0.44	0.20
Clothing & Clothing Accessories Stores	0.40	0.18
Sporting Goods, Hobby, Book & Music Stores	0.59	0.26
General Merchandise Stores	3.59	1.75
Misc. Store Retailers	1.55	0.66
Nonstore Retailers	0.17	0.22
Food Services & Drinking Places	0.82	0.46
Total Retail Trade	1.41	0.84

Source: Business Analyst Online, ESRI, 2015

Table 2.2c shows a comparison between the City of Kennett and Dunklin County's retail pull factors. It is clear that Kennett is a stronger retail hub than the county as a whole. Most retail categories, however, show relatively similar pull factors. The biggest exceptions are Furniture, Food & Beverage Stores, and Miscellaneous Retailers. These three all show much stronger pull factors in the city than in the county as a whole.

Figure 2.2 shows a regional map of pull factors for Dunklin and the surrounding counties. While Dunklin County's pull factor is below one, several of the neighboring counties have even lower pull factors. Clay, Greene, and Mississippi counties are the most notable neighboring counties with lower pull factors. Craighead, New Madrid, and Stoddard counties show pull factors above one, which could mean that Dunklin County's loses some of their retail potential to these three counties.

Figure 2.2 - Regional Pull Factors 2015



Source: Business Analyst Online, ESRI, 2015

Retail Goods and Services Expenditures

Beyond measuring the demand, sales, pull factors, etc. within specific retail trade categories, it is also important to consider how much residents actually spend on various common retail goods and services. This differs from the retail trade demand and sales data in that expenditures are specific to a type of good or service that can be sold in more than one type of retail category. For example, the first type of good or service in Tables 2.3a/b is Apparel and Services. This includes items like clothing, shoes, and watches. Most of this is likely bought in retail clothing stores, but some may be bought online or at sporting stores. Therefore the sales in the retail trade category Clothing & Clothing Accessories Stores (Tables 2.1a/b) may not fully capture all the apparel that is likely to be demanded by residents.

The overview of retail goods and services expenditures for the City of Kennett (Table 2.3a) shows that the typical household spends the most on transportation. This includes both daily expenses like gas and maintenance, but also vehicle purchases. In other words, the average is skewed to the high side for the typical household since most

households do not buy a vehicle every year. In fact, the average annual expenditure on gas and maintenance only accounts for little more than 50% of the total transportation expenditure.

The second largest expenditure is on food, which is to be expected. Approximately 36% of money spend on food happens away from the home, i.e. at restaurants or other forms of food establishments.

Beyond the two biggest necessity goods, transportation and food, the typical household in Kennett spends more than \$2,000 a year on entertainment and recreation, more than \$1,000 on apparel and services, and also more than \$1,000 a year on maintenance and remodeling of their homes. Put differently, people in Kennett spend most of their extra dollars on entertainment, clothing, furniture, and household items. Considering this in light of the retail leakage in the Clothing & Clothing Accessories Stores retail category, it would indicate that additional apparel stores could be successful in fulfilling an undersaturated market in Kennett.

Table 2.3a - Retail Goods and Services Expenditures - City of Kennett

Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Apparel and Services	\$1,354	\$5,850,433
Computer	\$147	\$636,754
Entertainment & Recreation	\$2,015	\$8,704,583
Food	\$5,245	\$22,658,639
<i>Food at Home</i>	\$3,332	\$14,392,152
<i>Food Away from Home</i>	\$1,914	\$8,266,487
Alcoholic Beverages	\$298	\$1,288,399
Nonalcoholic Beverages at Home	\$328	\$1,417,147
Health	\$498	\$2,152,922
Household Furnishings and Equipment	\$652	\$2,815,240
Housekeeping Supplies	\$462	\$1,996,667
Personal Care Products	\$281	\$1,215,159
School Books and Supplies	\$109	\$469,588
Smoking Products	\$382	\$1,651,097
Transportation	\$5,674	\$24,512,409
Maintenance and Remodeling Services/Materials	\$1,170	\$5,054,145
Lawn and Garden	\$273	\$1,178,941

Source: Business Analyst Online, ESRI, 2015

The spending habits of the typical household in Dunklin County (Table 2.3b) is very similar to that of households in the City of Kennett. But since there are more retail leakages in the county as a whole, there might be additional opportunities for existing or new retailers throughout the county. In particular, it would appear that apparel, sporting/hobby goods, and food establishments have good market opportunities throughout the county. The challenge is to identify the optimal

locations throughout the county for those types of retailers.

Alternatively, instead of focusing on developing new retailers the focus could be on supporting and promoting existing retailers within the clothing, sports/hobby, and food establishments, to capture more of the local demand that is currently being spend outside of the county. (See Appendix IV for more details).

Table 2.3b - Retail Goods and Services Expenditures - Dunklin County

Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Apparel and Services	\$1,241	\$16,101,619
Computer	\$132	\$1,708,134
Entertainment & Recreation	\$1,877	\$24,356,733
Food	\$4,863	\$63,100,264
<i>Food at Home</i>	<i>\$3,119</i>	<i>\$40,465,670</i>
<i>Food Away from Home</i>	<i>\$1,744</i>	<i>\$22,634,594</i>
Alcoholic Beverages	\$259	\$3,359,901
Nonalcoholic Beverages at Home	\$310	\$4,027,596
Health	\$486	\$6,302,027
Household Furnishings and Equipment	\$598	\$7,752,733
Housekeeping Supplies	\$443	\$5,746,032
Personal Care Products	\$266	\$3,446,685
School Books and Supplies	\$97	\$1,263,519
Smoking Products	\$378	\$4,898,070
Transportation	\$5,398	\$70,042,555
Maintenance and Remodeling Services/Materials	\$1,100	\$14,401,262
Lawn and Garden	\$265	\$3,441,558

Source: Business Analyst Online, ESRI, 2015

Summary

The findings in this retail trade analysis are intended to help develop a set of recommendations for CLGW to achieve their goal of increasing business development in Kennett, MO. The data analysis presented here should be used as a guide towards identifying opportunities with the highest likelihood of a positive return on investment.

Business and retail development projects always come with a certain level of risk, but by using the analysis presented here that risk will be lower than otherwise. It should still be emphasized that additional research can and should be conducted both prior to and during any business development projects being implemented.

The key highlights from the findings include:

Retail Trade Analysis Overview		
Challenges	Strengths	Opportunities
<ul style="list-style-type: none"> Stagnant, aging population trend. Low disposable income locally. Cost-conscious market segments. Regional retail leakage categories: Electronics, Health & Personal Care Stores, Gas Stations, Clothing, and Nonstore Retailers. Dunklin County has a pull factor of 0.84. 	<ul style="list-style-type: none"> Community orientated market segments. Strong overall surplus in retail gap analysis. Regional retail surplus categories: Motor Vehicles, Furniture, Food & Beverage Stores, and General Merchandise. Kennett has a pull factor of 1.41. Entertainment/recreation, apparel, and home maintenance/remodeling appear to be the biggest household expenditures. 	<ul style="list-style-type: none"> Expand market for health and personal care products and services. Attract more consumers from neighboring counties. Focus on local, budget-friendly retail opportunities. Identify retail opportunities in major leakage categories. Leverage retail categories where Kennett shows a surplus, but the county shows leakage (Sporting/Hobby Goods, Miscellaneous Stores, and Food & Drink Places).

Overall based on retail gaps, pull factors, and local expenditures, the most promising retail trade areas for future development projects:

Health & Personal Care	Clothing & Accessories	Restaurant & Food Services
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Appendix I - Demographic & Economic Data

Population Trends

Population Trends			
	2010	2015	2020
City of Kennett	10,932	10,790	10,694
Dunklin County	31,953	32,332	32,699
Butler County	42,794	43,807	44,807
Clay County (AR)	16,083	15,717	15,416
Craighead County (AR)	96,443	106,369	117,418
Greene County (AR)	42,090	44,084	46,074
Mississippi County (AR)	46,480	45,281	43,905
New Madrid County	18,956	18,661	18,256
Pemiscot County	18,296	17,733	17,317
Stoddard County	29,968	30,537	31,218

Source: Business Analyst Online, ESRI, 2015

Age Trends

Regional Age Trends							
	City of Kennett				Dunklin County		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	2,342	2,196	2,122		6,718	6,364	6,283
15 - 24	1,408	1,384	1,311		3,994	4,081	3,879
25 - 54	4,000	3,858	3,699		11,950	11,685	11,306
55+	3,182	3,352	3,562		9,291	10,202	11,231

Source: Business Analyst Online, ESRI, 2015

Regional Age Trends							
	Butler County				Clay County (AR)		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	8,323	8,237	8,232		2,938	2,697	2,607
15 - 24	5,188	5,070	5,054		1,853	1,840	1,663
25 - 54	16,412	16,138	15,816		5,928	5,603	5,340
55+	12,871	14,362	15,705		5,364	5,577	5,806

Source: Business Analyst Online, ESRI, 2015

Regional Age Trends							
	Craighead County (AR)				Greene County (AR)		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	20,334	21,578	23,261		8,846	8,780	8,943
15 - 24	16,328	16,682	17,514		5,406	5,552	5,571
25 - 54	37,961	42,055	45,731		16,808	17,186	17,265
55+	21,820	26,054	30,912		11,030	12,566	14,295

Source: Business Analyst Online, ESRI, 2015

Regional Age Trends							
	Mississippi County (AR)				New Madrid County		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	10,880	10,029	9,570		3,745	3,472	3,391
15 - 24	6,420	6,141	5,646		2,292	2,220	1,982
25 - 54	18,138	17,123	16,023		7,356	6,934	6,471
55+	11,042	11,988	12,666		5,563	6,035	6,412

Source: Business Analyst Online, ESRI, 2015

Regional Age Trends							
	Pemiscot County				Stoddard County		
Age Group	2010	2015	2020		2010	2015	2020
0 - 14	4,165	3,800	3,592		5,580	5,496	5,536
15 - 24	2,479	2,450	2,251		3,718	3,636	3,519
25 - 54	6,783	6,320	5,999		11,471	11,325	11,006
55+	4,869	5,163	5,475		9,199	10,080	11,157

Source: Business Analyst Online, ESRI, 2015

Household Trends

Household Trends						
	Number of Households			Average Household Size		
	2010	2015	2020	2010	2015	2020
City of Kennett	4,377	4,320	4,282	2.41	2.41	2.41
Dunklin County	12,837	12,975	13,111	2.44	2.44	2.44
Butler County	17,616	18,083	18,509	2.38	2.37	2.37
Clay County (AR)	16,083	15,717	15,416	2.33	2.32	2.32
Craighead County (AR)	96,443	106,369	117,418	2.49	2.49	2.50
Greene County (AR)	42,090	44,084	46,074	2.53	2.53	2.54
Mississippi County (AR)	46,480	45,281	43,905	2.58	2.55	2.54
New Madrid County	18,956	18,661	18,256	2.41	2.38	2.37
Pemiscot County	18,296	17,733	17,317	2.46	2.44	2.43
Stoddard County	29,968	30,537	31,218	2.39	2.38	2.38

Source: Business Analyst Online, ESRI, 2015

Income Trends

Regional Income Trends			
Median Household Income			
	2010	2015	2020
City of Kennett	\$31,816	\$30,822	\$35,195
Dunklin County	\$29,375	\$29,318	\$32,195
Butler County	\$33,525	\$35,362	\$40,232
Clay County (AR)	\$20,966	\$31,391	\$35,752
Craighead County (AR)	\$39,233	\$41,966	\$50,513
Greene County (AR)	\$38,209	\$38,325	\$44,024
Mississippi County (AR)	\$33,407	\$34,632	\$39,717
New Madrid County	\$32,895	\$35,525	\$40,858
Pemiscot County	\$30,120	\$28,662	\$32,694
Stoddard County	\$35,932	\$37,137	\$42,306

Source: Business Analyst Online, ESRI, 2015

Regional Income Trends continued			
Average Household Income			
City of Kennett	\$42,871	\$44,366	\$50,577
Dunklin County	\$40,506	\$40,617	\$46,132
Butler County	\$45,887	\$47,890	\$55,265
Clay County (AR)	\$42,936	\$43,471	\$48,616
Craighead County (AR)	\$55,267	\$58,138	\$65,306
Greene County (AR)	\$45,683	\$47,614	\$53,916
Mississippi County (AR)	\$46,772	\$47,371	\$53,367
New Madrid County	\$45,090	\$46,166	\$52,121
Pemiscot County	\$40,221	\$41,629	\$46,903
Stoddard County	\$50,940	\$48,138	\$54,401

Source: Business Analyst Online, ESRI, 2015

Regional Income Trends continued			
Per Capita Income			
City of Kennett	\$17,069	\$17,893	\$20,380
Dunklin County	\$16,619	\$16,417	\$18,616
Butler County	\$19,368	\$19,883	\$22,943
Clay County (AR)	\$18,892	\$18,648	\$20,861
Craighead County (AR)	\$21,728	\$22,915	\$25,688
Greene County (AR)	\$18,225	\$18,655	\$21,077
Mississippi County (AR)	\$17,736	\$18,377	\$20,738
New Madrid County	\$18,811	\$19,223	\$21,752
Pemiscot County	\$15,841	\$16,975	\$19,154
Stoddard County	\$20,911	\$19,944	\$22,522

Source: Business Analyst Online, ESRI, 2015

Regional Disposable Income		
	Median Disposable Household Income	Average Disposable Household Income
	2015	2015
City of Kennett	\$26,596	\$36,871
Dunklin County	\$25,585	\$33,889
Butler County	\$28,768	\$39,247
Clay County (AR)	\$27,820	\$36,921
Craighead County (AR)	\$37,029	\$48,330
Greene County (AR)	\$34,306	\$40,690
Mississippi County (AR)	\$30,593	\$40,168
New Madrid County	\$29,206	\$38,108
Pemiscot County	\$25,058	\$34,459
Stoddard County	\$30,364	\$39,631

Source: Business Analyst Online, ESRI, 2015

Appendix II - Market Segment Descriptions

Top 6 Market Segmentations - Descriptions		
Market Segment	Socioeconomic Traits	Market Profile
Small Town Simplicity	<ul style="list-style-type: none"> • Education: 65% with high school diploma or some college. • Unemployment higher at 11.9%. • Labor force participation lower at 51% which could result from lack of jobs or retirement. • Income from wages and salaries, Social Security or retirement, increased by Supplemental Security Income. • Price-conscious consumers that shop accordingly, with coupons at discount centers. • Connected, but not to the latest or greatest gadgets; keep their landlines. • Community-orientated residents; more conservative than middle-of-the road. • Rely on television or newspapers to stay informed. 	<ul style="list-style-type: none"> • Small Town Simplicity features a semirural lifestyle, complete with trucks (domestic, of course), ATVs, and vegetable gardens. Hunting, fishing, and target shooting are favorite pastimes. • A large senior population visit doctors and health practitioners regularly. • However, a largely single population favors convenience over cooking frozen meals and fast food. • Home improvement is not a priority, but vehicle maintenance is.
Handscrabble Road	<ul style="list-style-type: none"> • Education completed: 38% with a high school diploma only; 25% with some college or an associate's degree. • Unemployment rate is higher at 16.6%, almost twice the US rate. • Labor force participation rate is lower at 57.4%. • Wages and salaries are the primary source of income for 71% of households, with contributions from Supplemental Security Income for 10% and public assistance for 7%. • These cost-conscious consumers purchase sale items in bulk and buy generic over name brands. • They tend to save money for a specific purpose. 	<ul style="list-style-type: none"> • Little extra money to invest in retirement savings plans, stocks, or bonds. • For those with young children at home, watching Disney Channel, Cartoon Network, and Nickelodeon on TV is popular; diapers, baby food, and children's clothing are priority expenditures. • Favor shopping through an in-home sales rep, QVC, or HSN. • Read parenting and health magazines. • Watch programs on BET, MTV, and Game Show Network. • Prefer to listen to gospel, R&B, rap, and hip-hop music. • Participate in basketball, football, and volleyball.

<p>Heartland Communities</p>	<ul style="list-style-type: none"> • Retirees in this market depress the average labor force participation rate to less than 60% (Index 95), but the unemployment rate is comparable to the US. • More workers are white collar than blue collar; more skilled than unskilled. • The rural economy of this market provides employment in the manufacturing, construction, and agriculture industries. • These are budget savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important. • Daily life is busy, but routine. Working on the weekends is not uncommon. • Residents trust TV and newspapers more than any other media. • Skeptical about their financial future, they stick to community banks and low-risk investments. 	<ul style="list-style-type: none"> • Traditional in their ways, residents of Heartland Communities choose to bank and pay their bills in person and purchase insurance from an agent. • Most have high-speed Internet access at home or on their cell phone but aren't ready to go paperless. • Many residents have paid off their home mortgages but still hold auto loans and student loans. Noninterest checking accounts are common. • To support their local community, residents participate in public activities. • Home remodeling is not a priority, but homeowners do tackle necessary maintenance work on their cherished homes. They have invested in riding lawn mowers to maintain their larger yards. • They enjoy country music and watch CMT. • Motorcycling, hunting, and fishing are popular; walking is the main form of exercise. • To get around these semi-rural communities, residents prefer domestic trucks or SUVs. • They prefer to travel in the US and favor the convenience of packaged deals.
<p>Midlife Constants</p>	<ul style="list-style-type: none"> • Education: 64% have a high school diploma or some college. Unemployment is lower in this market at 7.4%, but so is the labor force participation rate. • Almost 42% of households are receiving Social Security; 28% also receive retirement income. • Traditional, not trendy; opt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother. • Attentive to price, but not at the expense of quality, they prefer to buy American and natural products. • Radio and newspapers are the media of choice (after television). 	<ul style="list-style-type: none"> • Prefer practical vehicles like SUVs and trucks (domestic, of course). • Sociable, church-going residents belonging to fraternal orders, veterans' clubs and charitable organizations and do volunteer work and fund-raising. • Contribute to arts/cultural, educational, political, and social services organizations. • DIY homebodies that spend on home improvement and gardening. • Media preferences: country or Christian channels. • Leisure activities include scrapbooking, movies at home, reading, fishing, and golf.

Rural Bypasses	<ul style="list-style-type: none"> • Education is not a priority in this market. Almost 30% have not finished high school; only 9% have a bachelor's degree or higher. • Unemployment is very high at 14%; labor force participation is low at 46%. • Income is primarily derived from wages; however, dependence on Social Security and Supplemental Security Income is above average. • Religion, faith, and traditional values are central in their lives. • Many have a pessimistic outlook of their household's financial well-being. • They rely on television to stay informed. 	<ul style="list-style-type: none"> • Typical of their country lifestyle, Rural Bypasses residents prefer trucks over sedans. • To save money, households shop at discount department stores, such as Walmart, and warehouse clubs like Sam's Club. • Magazines are a popular source of news and entertainment, particularly fishing, hunting, and automotive types. • As satellite TV subscribers, they regularly watch sports programming as well as their favorite shows on CMT or TCM.
Rooted Rural	<ul style="list-style-type: none"> • Thrifty shoppers that use coupons frequently and buy generic goods. • Far-right political values on religion and marriage. • Do-it-yourself mentality; grow their own produce and work on their cars and ATVs. • Pay bills in person and avoid using the Internet for financial transactions. • Often find computers and cell phones too complicated and confusing. • Clothes a necessity, not a fashion statement; only buy new clothes when old clothes wear out. 	<ul style="list-style-type: none"> • They own a riding lawn mower, as well as a garden tiller, and have vegetable gardens. • Only half of the households have a high speed Internet connection. • They use a satellite dish to watch CMT, the History Channel, and GSN (Game Show Network). • Pets are popular—dogs, cats, and birds. • Leisure activities include hunting and fishing. • They listen to faith-based radio and gospel music. • Many are on Medicare and frequent the Walmart pharmacy.

Appendix III - Retail Trade Data

Retail Trade Gap - City of Kennett					
Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
Motor Vehicle & Parts Dealers	\$14,830,805	\$31,052,209	-\$16,221,404	-35.4	20
Automobile Dealers	\$12,860,669	\$28,444,972	-\$15,584,303	-37.7	13
Other Motor Vehicle Dealers	\$978,067	\$413,868	\$564,199	40.5	1
Auto Parts, Accessories & Tire Stores	\$992,069	\$2,193,369	-\$1,201,300	-37.7	6
Furniture & Home Furnishings Stores	\$1,406,698	\$2,879,928	-\$1,473,230	-34.4	7
Furniture Stores	\$803,061	\$2,037,155	-\$1,234,094	-43.5	4
Home Furnishings Stores	\$603,637	\$842,773	-\$239,136	-16.5	3
Electronics & Appliance Stores	\$1,847,410	\$338,065	\$1,509,345	69.1	3
Bldg Materials, Garden Equip. & Supply Stores	\$2,457,932	\$2,317,125	\$140,807	2.9	6
Bldg Material & Supplies Dealers	\$1,936,622	\$2,317,125	-\$380,503	-8.9	6
Lawn & Garden Equip & Supply Stores	\$521,310	\$0	\$521,310	100	0
Food & Beverage Stores	\$9,469,092	\$18,977,649	-\$9,508,557	-33.4	9
Grocery Stores	\$8,915,980	\$18,587,516	-\$9,671,536	-35.2	7
Specialty Food Stores	\$201,088	\$78,484	\$122,604	43.9	1
Beer, Wine & Liquor Stores	\$352,024	\$311,649	\$40,375	6.1	1
Health & Personal Care Stores	\$6,003,849	\$5,245,543	\$758,306	6.7	9
Gasoline Stations	\$8,230,551	\$6,546,723	\$1,683,828	11.4	2
Clothing & Clothing Accessories Stores	\$3,708,725	\$2,091,526	\$1,617,199	27.9	9
Clothing Stores	\$2,609,764	\$1,866,659	\$743,105	16.6	7
Shoe Stores	\$575,557	\$0	\$575,557	100	0
Jewelry, Luggage & Leather Goods Stores	\$523,404	\$224,867	\$298,537	39.9	2
Sporting Goods, Hobby, Book & Music Stores	\$1,119,102	\$1,386,704	-\$267,602	-10.7	7
Sporting Goods/Hobby/Musical Instr Stores	\$1,040,268	\$1,220,906	-\$180,638	-8	6

Continued Retail Trade Gap - City of Kennett					
Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
Book, Periodical & Music Stores	\$78,834	\$165,798	-\$86,964	-35.5	1
General Merchandise Stores	\$14,803,778	\$78,878,127	-\$64,074,349	-68.4	6
Department Stores Excluding Leased Depts.	\$4,882,628	\$2,641,307	\$2,241,321	29.8	3
Other General Merchandise Stores	\$9,921,150	\$76,236,820	-\$66,315,670	-77	3
Miscellaneous Store Retailers	\$2,301,784	\$4,889,630	-\$2,587,846	-36	18
Florists	\$77,982	\$217,028	-\$139,046	-47.1	4
Office Supplies, Stationery & Gift Stores	\$637,952	\$93,351	\$544,601	74.5	3
Used Merchandise Stores	\$123,381	\$135,326	-\$11,945	-4.6	2
Other Miscellaneous Store Retailers	\$1,462,469	\$4,443,925	-\$2,981,456	-50.5	9
Nonstore Retailers	\$4,446,489	\$1,250,008	\$3,196,481	56.1	2
Electronic Shopping & Mail-Order Houses	\$3,466,414	\$1,168,298	\$2,298,116	49.6	1
Vending Machine Operators	\$214,184	\$0	\$214,184	100	0
Direct Selling Establishments	\$765,891	\$81,710	\$684,181	80.7	1
Food Services & Drinking Places	\$7,299,382	\$9,996,732	-\$2,697,350	-15.6	17
Full-Service Restaurants	\$2,736,387	\$2,268,083	\$468,304	9.4	7
Limited-Service Eating Places	\$3,642,534	\$7,728,649	-\$4,086,115	-35.9	10
Special Food Services	\$328,326	\$0	\$328,326	100	0
Drinking Places - Alcoholic Beverages	\$592,135	\$0	\$592,135	100	0

Source: Business Analyst Online, ESRI, 2015

Retail Trade Gap - Dunklin County					
Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
Motor Vehicle & Parts Dealers	\$43,978,987	\$79,202,228	-\$35,223,241	-28.6	43
Automobile Dealers	\$38,116,108	\$74,348,028	-\$36,231,920	-32.2	29
Other Motor Vehicle Dealers	\$3,080,877	\$866,588	\$2,214,289	56.1	3
Auto Parts, Accessories & Tire Stores	\$2,782,002	\$3,987,612	-\$1,205,610	-17.8	11
Furniture & Home Furnishings Stores	\$3,946,084	\$3,988,189	-\$42,105	-0.5	10
Furniture Stores	\$2,274,609	\$2,489,548	-\$214,939	-4.5	6
Home Furnishings Stores	\$1,671,475	\$1,498,641	\$172,834	5.5	4
Electronics & Appliance Stores	\$5,208,259	\$1,642,127	\$3,566,132	52.1	9
Bldg Materials, Garden Equip. & Supply Stores	\$7,332,856	\$8,117,384	-\$784,528	-5.1	13
Bldg Material & Supplies Dealers	\$5,752,561	\$4,601,012	\$1,151,549	11.1	10
Lawn & Garden Equip & Supply Stores	\$1,580,295	\$3,516,372	-\$1,936,077	-38	3
Food & Beverage Stores	\$27,762,456	\$35,716,322	-\$7,953,866	-12.5	34
Grocery Stores	\$26,172,994	\$34,064,006	-\$7,891,012	-13.1	24
Specialty Food Stores	\$587,735	\$446,122	\$141,613	13.7	6
Beer, Wine & Liquor Stores	\$1,001,727	\$1,206,194	-\$204,467	-9.3	4
Health & Personal Care Stores	\$17,963,424	\$12,859,631	\$5,103,793	16.6	16
Gasoline Stations	\$24,656,636	\$8,616,497	\$16,040,139	48.2	5
Clothing & Clothing Accessories Stores	\$10,261,122	\$2,807,734	\$7,453,388	57	12
Clothing Stores	\$7,212,583	\$2,012,928	\$5,199,655	56.4	8
Shoe Stores	\$1,624,226	\$569,939	\$1,054,287	48	2
Jewelry, Luggage & Leather Goods Stores	\$1,424,313	\$224,867	\$1,199,446	72.7	2
Sporting Goods, Hobby, Book & Music Stores	\$3,226,846	\$1,847,993	\$1,378,853	27.2	11
Sporting Goods/Hobby/Musical Instr Stores	\$3,011,915	\$1,682,195	\$1,329,720	28.3	10
Book, Periodical & Music Stores	\$214,931	\$165,798	\$49,133	12.9	1

Continued Retail Trade Gap - Dunklin County					
Industry Group	Demand	Supply	Retail Gap	Leakage/ Surplus Factors	Number of Businesses
General Merchandise Stores	\$43,205,671	\$115,264,911	-\$72,059,240	-45.5	10
Department Stores Excluding Leased Depts.	\$14,028,405	\$37,304,853	-\$23,276,448	-45.3	5
Other General Merchandise Stores	\$29,177,266	\$77,960,058	-\$48,782,792	-45.5	5
Miscellaneous Store Retailers	\$6,952,726	\$6,208,419	\$744,307	5.7	41
Florists	\$221,773	\$557,547	-\$335,774	-43.1	10
Office Supplies, Stationery & Gift Stores	\$1,866,463	\$253,975	\$1,612,488	76	8
Used Merchandise Stores	\$347,034	\$194,606	\$152,428	28.1	3
Other Miscellaneous Store Retailers	\$4,517,456	\$5,202,291	-\$684,835	-7	20
Nonstore Retailers	\$12,784,177	\$4,792,007	\$7,992,170	45.5	6
Electronic Shopping & Mail-Order Houses	\$9,868,262	\$1,947,164	\$7,921,098	67	1
Vending Machine Operators	\$625,864	\$112,072	\$513,792	69.6	1
Direct Selling Establishments	\$2,290,051	\$2,732,771	-\$442,720	-8.8	4
Food Services & Drinking Places	\$20,596,779	\$16,818,170	\$3,778,609	10.1	32
Full-Service Restaurants	\$7,741,911	\$4,187,221	\$3,554,690	29.8	12
Limited-Service Eating Places	\$10,399,560	\$12,377,080	-\$1,977,520	-8.7	17
Special Food Services	\$916,412	\$-	\$916,412	100	0
Drinking Places - Alcoholic Beverages	\$1,538,896	\$253,869	\$1,285,027	71.7	3

Source: Business Analyst Online, ESRI, 2015

Appendix IV - Expenditure Data

Retail Goods and Services Expenditures - City of Kennett		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Apparel and Services	\$1,354	\$5,850,433
Men's	\$250	\$1,080,320
Women's	\$473	\$2,043,910
Children's	\$224	\$966,607
Footwear	\$277	\$1,195,690
Watches & Jewelry	\$77	\$331,539
Apparel Products and Services (1)	\$54	\$232,368
Computer	\$147	\$636,754
Computers and Hardware for Home Use	\$124	\$533,752
Portable Memory	\$3	\$13,402
Computer Software	\$10	\$42,174
Computer Accessories	\$11	\$47,426
Entertainment & Recreation	\$2,015	\$8,704,583
Fees and Admissions	\$316	\$1,365,905
<i>Membership Fees for Clubs (2)</i>	<i>\$85</i>	<i>\$366,628</i>
<i>Fees for Participant Sports, excl. Trips</i>	<i>\$58</i>	<i>\$248,555</i>
<i>Admission to Movie/Theatre/Opera/Ballet</i>	<i>\$82</i>	<i>\$355,523</i>
<i>Admission to Sporting Events, excl. Trips</i>	<i>\$36</i>	<i>\$156,774</i>
<i>Fees for Recreational Lessons</i>	<i>\$55</i>	<i>\$236,678</i>
<i>Dating Services</i>	<i>\$0.40</i>	<i>\$1,748</i>
TV/Video/Audio	\$845	\$3,649,102
Cable and Satellite Television Services	\$605	\$2,613,407
Televisions	\$88	\$382,097
Satellite Dishes	\$1	\$4,168
VCRs, Video Cameras, and DVD Players	\$7	\$29,484
Miscellaneous Video Equipment	\$5	\$22,401

Continued Retail Goods and Services Expenditures - City of Kennett		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Video Cassettes and DVDs	\$20	\$85,666
Video Game Hardware/Accessories	\$15	\$65,904
Video Game Software	\$18	\$75,788
Streaming/Downloaded Video	\$3	\$11,465
Rental of Video Cassettes and DVDs	\$14	\$61,478
Installation of Televisions	\$1	\$2,188
Audio (3)	\$65	\$280,709
Rental and Repair of TV/Radio/Sound Equipment	\$3	\$14,345
Pets	\$381	\$1,647,624
Toys and Games (4)	\$76	\$330,189
Recreational Vehicles and Fees (5)	\$139	\$601,116
Sports/Recreation/Exercise Equipment (6)	\$115	\$495,366
Photo Equipment and Supplies (7)	\$42	\$180,516
Reading (8)	\$90	\$389,200
Catered Affairs (9)	\$11	\$45,564
Food	\$5,245	\$22,658,639
Food at Home	\$3,332	\$14,392,152
Bakery and Cereal Products	\$471	\$2,032,981
Meats, Poultry, Fish, and Eggs	\$737	\$3,183,326
Dairy Products	\$360	\$1,553,867
Fruits and Vegetables	\$599	\$2,587,952
Snacks and Other Food at Home (10)	\$1,165	\$5,034,026
Food Away from Home	\$1,914	\$8,266,487
Alcoholic Beverages	\$298	\$1,288,399
Nonalcoholic Beverages at Home	\$328	\$1,417,147
Financial	\$4,048	\$17,486,237
Investments	\$1,425	\$6,157,737
Vehicle Loans	\$2,622	\$11,328,500

Continued Retail Goods and Services Expenditures - City of Kennett		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Health	\$498	\$2,152,922
Nonprescription Drugs	\$88	\$382,162
Prescription Drugs	\$353	\$1,523,242
Eyeglasses and Contact Lenses	\$57	\$247,518
Home	\$9,488	\$40,988,910
Mortgage Payment and Basics (11)	\$4,960	\$21,427,062
Maintenance and Remodeling Services	\$962	\$4,154,551
Maintenance and Remodeling Materials (12)	\$208	\$899,594
Utilities, Fuel, and Public Services	\$3,358	\$14,507,703
Household Furnishings and Equipment	\$652	\$2,815,240
Household Textiles (13)	\$58	\$252,082
Furniture	\$304	\$1,311,230
Rugs	\$14	\$60,828
Major Appliances (14)	\$168	\$724,505
Housewares (15)	\$42	\$182,464
Small Appliances	\$29	\$126,051
Luggage	\$4	\$19,136
Telephones and Accessories	\$32	\$138,944
Household Operations	\$539	\$2,327,806
Child Care	\$226	\$978,092
Lawn and Garden (16)	\$273	\$1,178,941
Moving/Storage/Freight Express	\$40	\$170,773
Housekeeping Supplies (17)	\$462	\$1,996,667
Insurance	\$3,095	\$13,372,327
Owners and Renters Insurance	\$328	\$1,415,752
Vehicle Insurance	\$750	\$3,238,312
Life/Other Insurance	\$294	\$1,269,049
Health Insurance	\$1,724	\$7,449,214

Continued Retail Goods and Services Expenditures - City of Kennett		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Personal Care Products (18)	\$281	\$1,215,159
School Books and Supplies (19)	\$109	\$469,588
Smoking Products	\$382	\$1,651,097
Transportation	\$5,674	\$24,512,409
Vehicle Purchases (Net Outlay) (20)	\$2,642	\$11,415,159
Gasoline and Motor Oil	\$2,360	\$10,193,045
Vehicle Maintenance and Repairs	\$672	\$2,904,205
Travel	\$737	\$3,183,100
Airline Fares	\$223	\$965,180
Lodging on Trips	\$242	\$1,043,908
Auto/Truck/Van Rental on Trips	\$15	\$64,904
Food and Drink on Trips	\$257	\$1,109,108

Source: Business Analyst Online, ESRI, 2015

Retail Goods and Services Expenditures - Dunklin County		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Apparel and Services	\$1,241	\$16,101,619
Men's	\$229	\$2,972,528
Women's	\$429	\$5,564,348
Children's	\$207	\$2,681,429
Footwear	\$260	\$3,370,067
Watches & Jewelry	\$67	\$866,771
Apparel Products and Services (1)	\$50	\$646,476
Computer	\$132	\$1,708,134
Computers and Hardware for Home Use	\$111	\$1,435,466
Portable Memory	\$3	\$33,688

Continued Retail Goods and Services Expenditures - Dunklin County		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Computer Software	\$8	\$107,636
Computer Accessories	\$10	\$131,344
Entertainment & Recreation	\$1,877	\$24,356,733
Fees and Admissions	\$259	\$3,360,625
<i>Membership Fees for Clubs (2)</i>	\$70	\$902,529
<i>Fees for Participant Sports, excl. Trips</i>	\$47	\$606,923
<i>Admission to Movie/Theatre/Opera/Ballet</i>	\$70	\$910,258
<i>Admission to Sporting Events, excl. Trips</i>	\$30	\$387,626
<i>Fees for Recreational Lessons</i>	\$42	\$549,238
<i>Dating Services</i>	\$0.31	\$4,051
TV/Video/Audio	\$785	\$10,180,780
Cable and Satellite Television Services	\$574	\$7,446,953
Televisions	\$78	\$1,014,096
Satellite Dishes	\$1	\$11,538
VCRs, Video Cameras, and DVD Players	\$6	\$79,608
Miscellaneous Video Equipment	\$4	\$57,617
Video Cassettes and DVDs	\$18	\$232,372
Video Game Hardware/Accessories	\$14	\$177,645
Video Game Software	\$15	\$199,976
Streaming/Downloaded Video	\$2	\$28,514
Rental of Video Cassettes and DVDs	\$13	\$167,285
Installation of Televisions	\$0	\$5,291
Audio (3)	\$55	\$717,026
Rental and Repair of TV/Radio/Sound Equipment	\$3	\$42,859
Pets	\$381	\$4,945,561
Toys and Games (4)	\$68	\$887,102
Recreational Vehicles and Fees (5)	\$145	\$1,878,511
Sports/Recreation/Exercise Equipment (6)	\$115	\$1,488,508

Continued Retail Goods and Services Expenditures - Dunklin County		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Photo Equipment and Supplies (7)	\$36	\$462,806
Reading (8)	\$80	\$1,044,195
Catered Affairs (9)	\$8	\$108,645
Food	\$4,863	\$63,100,264
Food at Home	\$3,119	\$40,465,670
Bakery and Cereal Products	\$438	\$5,676,970
Meats, Poultry, Fish, and Eggs	\$698	\$9,050,552
Dairy Products	\$340	\$4,408,262
Fruits and Vegetables	\$548	\$7,110,754
Snacks and Other Food at Home (10)	\$1,096	\$14,219,133
Food Away from Home	\$1,744	\$22,634,594
Alcoholic Beverages	\$259	\$3,359,901
Nonalcoholic Beverages at Home	\$310	\$4,027,596
Financial	\$4,042	\$52,441,268
Investments	\$1,610	\$20,883,259
Vehicle Loans	\$2,432	\$31,558,009
Health	\$486	\$6,302,027
Nonprescription Drugs	\$88	\$1,136,772
Prescription Drugs	\$345	\$4,476,197
Eyeglasses and Contact Lenses	\$53	\$689,058
Home	\$8,749	\$113,524,412
Mortgage Payment and Basics (11)	\$4,463	\$57,912,598
Maintenance and Remodeling Services	\$899	\$11,661,536
Maintenance and Remodeling Materials (12)	\$211	\$2,739,726
Utilities, Fuel, and Public Services	\$3,176	\$41,210,552
Household Furnishings and Equipment	\$598	\$7,752,733
Household Textiles (13)	\$52	\$675,700
Furniture	\$274	\$3,551,859

Continued Retail Goods and Services Expenditures - Dunklin County		
Type of Good or Services	Average Annual Household Expenditure	Estimated Total Annual Expenditures
Rugs	\$12	\$154,224
Major Appliances (14)	\$159	\$2,056,614
Housewares (15)	\$38	\$496,748
Small Appliances	\$27	\$349,302
Luggage	\$4	\$50,243
Telephones and Accessories	\$32	\$418,043
Household Operations	\$489	\$6,339,771
Child Care	\$189	\$2,457,721
Lawn and Garden (16)	\$265	\$3,441,558
Moving/Storage/Freight Express	\$34	\$440,492
Housekeeping Supplies (17)	\$443	\$5,746,032
Insurance	\$2,930	\$38,021,462
Owners and Renters Insurance	\$320	\$4,154,182
Vehicle Insurance	\$700	\$9,077,874
Life/Other Insurance	\$289	\$3,744,938
Health Insurance	\$1,622	\$21,044,468
Personal Care Products (18)	\$266	\$3,446,685
School Books and Supplies (19)	\$97	\$1,263,519
Smoking Products	\$378	\$4,898,070
Transportation	\$5,398	\$70,042,555
Vehicle Purchases (Net Outlay) (20)	\$2,517	\$32,653,071
Gasoline and Motor Oil	\$2,265	\$29,393,221
Vehicle Maintenance and Repairs	\$616	\$7,996,263
Travel	\$651	\$8,442,029
Airline Fares	\$184	\$2,390,824
Lodging on Trips	\$220	\$2,857,598
Auto/Truck/Van Rental on Trips	\$12	\$161,176
Food and Drink on Trips	\$234	\$3,032,431

Source: Business Analyst Online, ESRI, 2015

(1) Apparel Products and Services includes material for making clothes, sewing patterns and notions, shoe repair and other shoe services, apparel laundry and dry cleaning, alteration, repair and tailoring of apparel, clothing rental and storage, and watch and jewelry repair.

(2) Membership Fees for Clubs includes membership fees for social, recreational, and civic clubs.

(3) Audio includes satellite radio service, sound components and systems, digital audio players, records, CDs, audio tapes, streaming/downloaded audio, tape recorders, radios, musical instruments and accessories, and rental and repair of musical instruments.

(4) Toys and Games includes toys, games, arts and crafts, tricycles, playground equipment, arcade games, and online entertainment and games.

(5) Recreational Vehicles & Fees includes docking and landing fees for boats and planes, purchase and rental of RVs or boats, and camp fees.

(6) Sports/Recreation/Exercise Equipment includes exercise equipment and gear, game tables, bicycles, camping equipment, hunting and fishing equipment, winter sports equipment, water sports equipment, other sports equipment, and rental/repair of sports/recreation/exercise equipment.

(7) Photo Equipment and Supplies includes film, film processing, photographic equipment, rental and repair of photo equipment, and photographer fees.

(8) Reading includes digital book readers, books, magazine and newspaper subscriptions, and single copies of magazines and newspapers..

(9) Catered Affairs includes expenses associated with live entertainment and rental of party supplies.

(10) Snacks and Other Food at Home includes candy, chewing gum, sugar, artificial sweeteners, jam, jelly, preserves, margarine, fat, oil, salad dressing, nondairy cream and milk, peanut butter, frozen prepared food, potato chips, nuts, salt, spices, seasonings, olives, pickles, relishes, sauces, gravy, other condiments, soup, prepared salad, prepared dessert, baby food, miscellaneous prepared food, and nonalcoholic beverages.

(11) Mortgage Payment and Basics includes mortgage interest, mortgage principal, property taxes, homeowners insurance, and ground rent.

(12) Maintenance and Remodeling Materials includes supplies/tools/equipment for painting and wallpapering, plumbing supplies and equipment, electrical/heating/AC supplies, materials for hard surface flooring, materials for roofing/gutters, materials for plaster/panel/siding, materials for patio/fence/brick work, landscaping materials, and insulation materials for owned homes.

(13) Household Textiles includes bathroom linens, bedroom linens, kitchen linens, dining room linens, other linens, curtains, draperies, slipcovers, decorative pillows, and materials for slipcovers and curtains.

(14) Major Appliances includes dishwashers, disposals, refrigerators, freezers, washers, dryers, stoves, ovens, microwaves, window air conditioners, electric floor cleaning equipment, sewing machines, and miscellaneous appliances.

(15) Housewares includes plastic dinnerware, china, flatware, glassware, serving pieces, nonelectric cookware, and tableware.

(16) Lawn and Garden includes lawn and garden supplies, equipment and care service, indoor plants, fresh flowers, and repair/rental of lawn and garden equipment.

(17) Housekeeping Supplies includes soaps and laundry detergents, cleaning products, toilet tissue, paper towels, napkins, paper/plastic/foil products, stationery, giftwrap supplies, postage, and delivery services.

(18) Personal Care Products includes hair care products, nonelectric articles for hair, wigs, hairpieces, oral hygiene products, shaving needs, perfume, cosmetics, skincare, bath products, nail products, deodorant, feminine hygiene products, adult diapers, and personal care appliances.

(19) School Books and Supplies includes school books and supplies for College, Elementary school, High school, Vocational/Technical School, Preschool/Other Schools, and Other School Supplies.

(20) Vehicle Purchases (Net Outlay) includes net outlay for new and used cars, trucks, vans, motorcycles, and motor scooters.

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