



2021 FOX CITIES CHAMBER OF COMMERCE

# ECONOMIC OUTLOOK

## SURVEY RESULTS

**Opening Fall 2021 in Grand Chute**

**INVESTORS**  
COMMUNITY BANK

MEMBER FDIC



 SCAN ME

**Building Better Banking  
for the Fox Valley**

[InvestorsCommunityBank.com/fox-valley-wi.html](https://InvestorsCommunityBank.com/fox-valley-wi.html)

2021 FOX CITIES CHAMBER OF COMMERCE

# ECONOMIC OUTLOOK

## SURVEY RESULTS

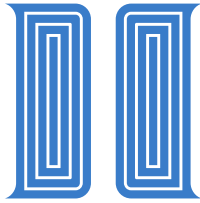
### TABLE OF CONTENTS

<b>Methodology</b> .....	<b>3</b>
<b>Survey Respondents</b> .....	<b>4</b>
<b>How Was 2020?</b> .....	<b>6</b>
<b>Expected in 2021</b> .....	<b>8</b>
<b>Qualified Workforce</b> .....	<b>10</b>
<b>Advantages &amp; Challenges</b> .....	<b>11</b>
<b>Life &amp; Business in the Fox Cities</b> .....	<b>12</b>
<b>Pandemic</b> .....	<b>14</b>
<b>Questions &amp; Responses</b> .....	<b>16</b>

# EVENT SPONSORS

---

## PRESENTING SPONSORS:



INVESTORS  
COMMUNITY BANK



ThedaCare®

---

## RADIO SPONSOR:



# METHODOLOGY

The 2021 Fox Cities Economic Outlook Survey was conducted from December 14, 2020 through January 13, 2021. The 25-question survey was distributed and administered by the Fox Cities Regional Partnership, the economic development division of the Fox Cities Chamber of Commerce. Survey participation included 205 businesses and organizations with operations located in the Fox Cities region (Outagamie, Calumet and the northern portion of Winnebago Counties).

Survey results were recorded from respondents in the following industries:

- **MFG**

- Manufacturing

- **F.I.R.E.**

- Financial
- Insurance
- Real Estate

- **TRADE**

- Wholesale Trade
- Retail Trade

- **SERVICE**

- Professional, Scientific, and Technical Services
- Administrative and Support, Waste Management and Remediation Services
- Health Care and Social Assistance
- Accommodation and Food Services
- Other Services (except Public Administration)

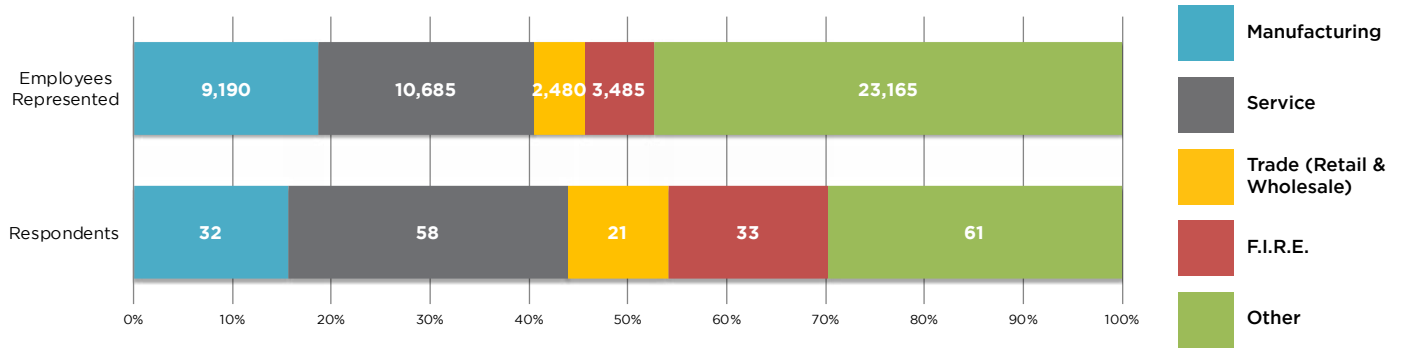
- **OTHER**

- Construction
- Public Administration
- Transportation and Warehousing
- Arts, Entertainment and Recreation
- Educational Services
- Information/Media
- Utilities
- Non-Profit

*Survey results do not represent a statistically valid sample but are intended to offer general insight into the regional economy.*

# SURVEY RESPONDENTS

## 2021 INDUSTRY BREAKDOWN:



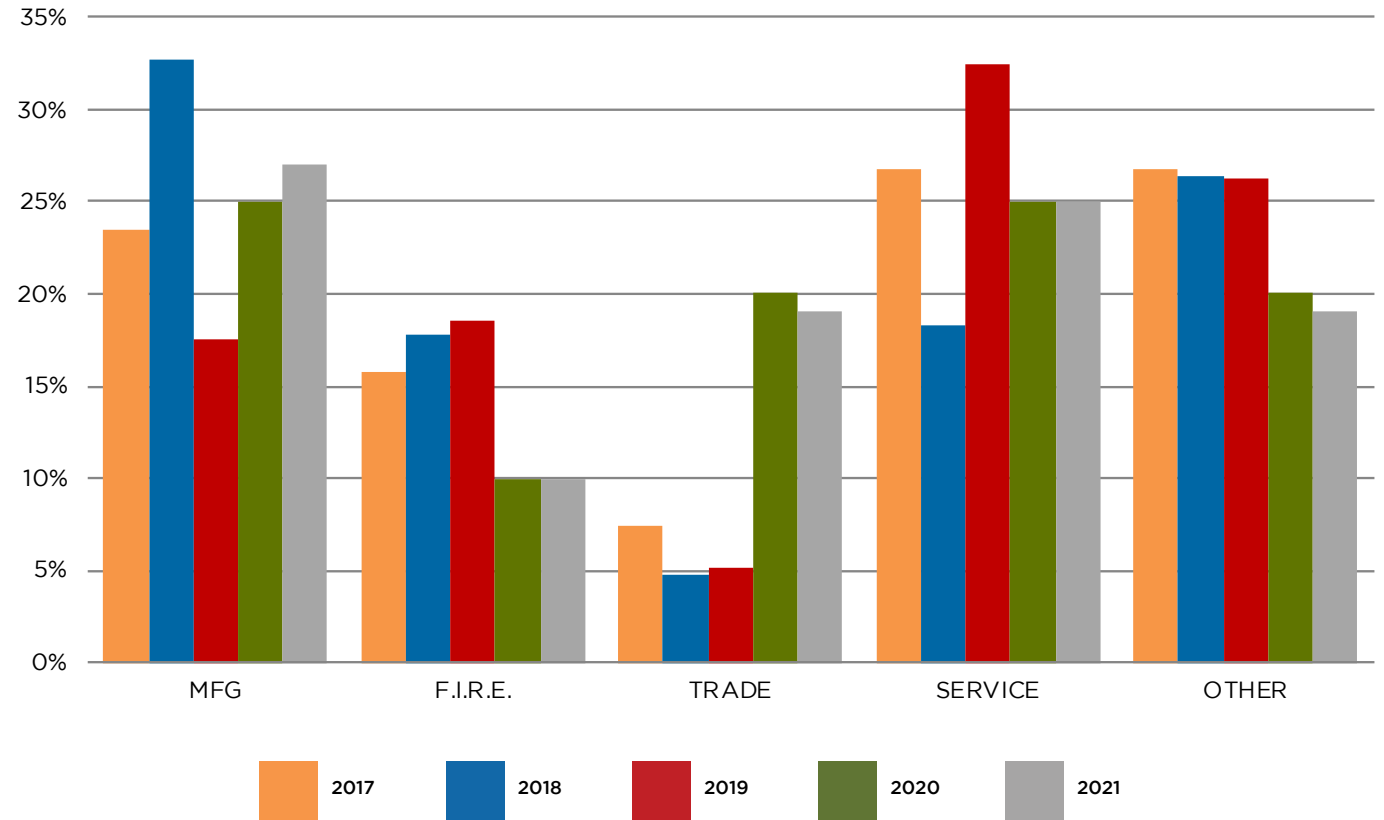
*Congratulations*  
**GOOD NEIGHBOR**

Congrats to The Good Neighbor, Kathy Keene,  
 on 40 Years in Broadcasting on 1150 WHBY!



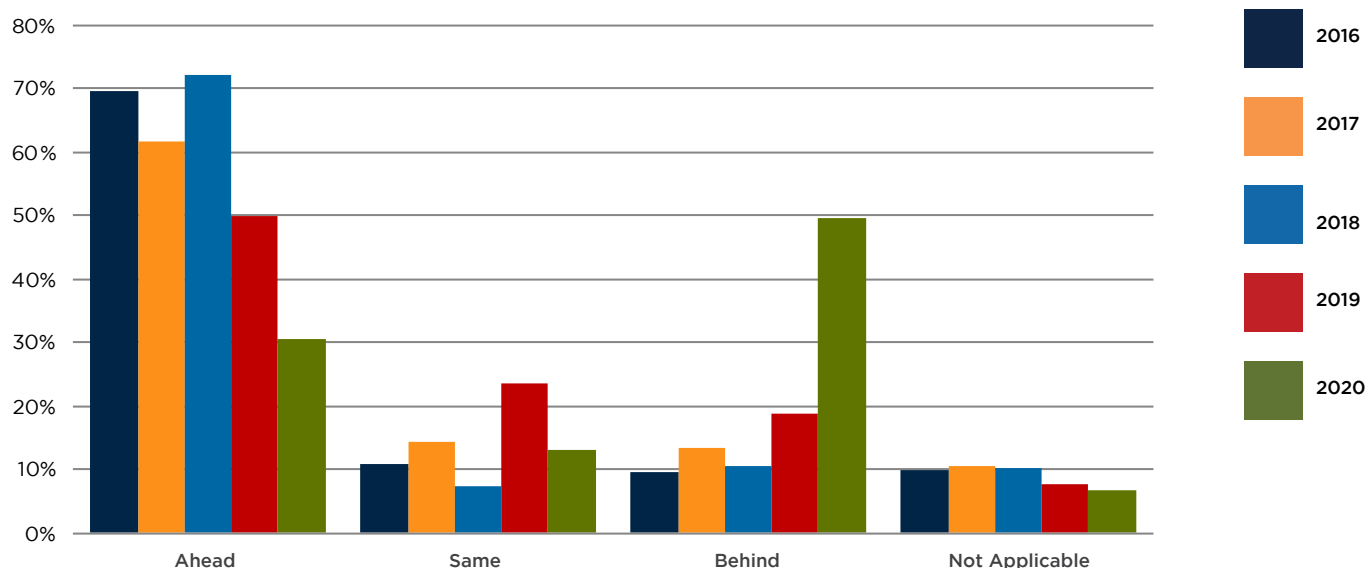
Visit [WHBY.com](http://WHBY.com) for Good Neighbor Videos, Recipes and More

## INDUSTRY COMPOSITION OF RESPONDENTS:

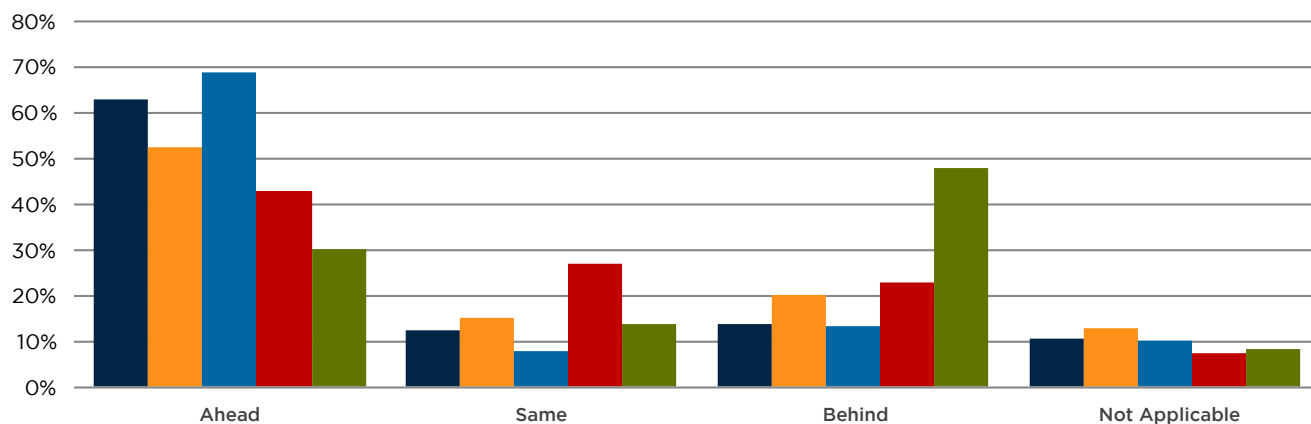


# HOW WAS 2020?

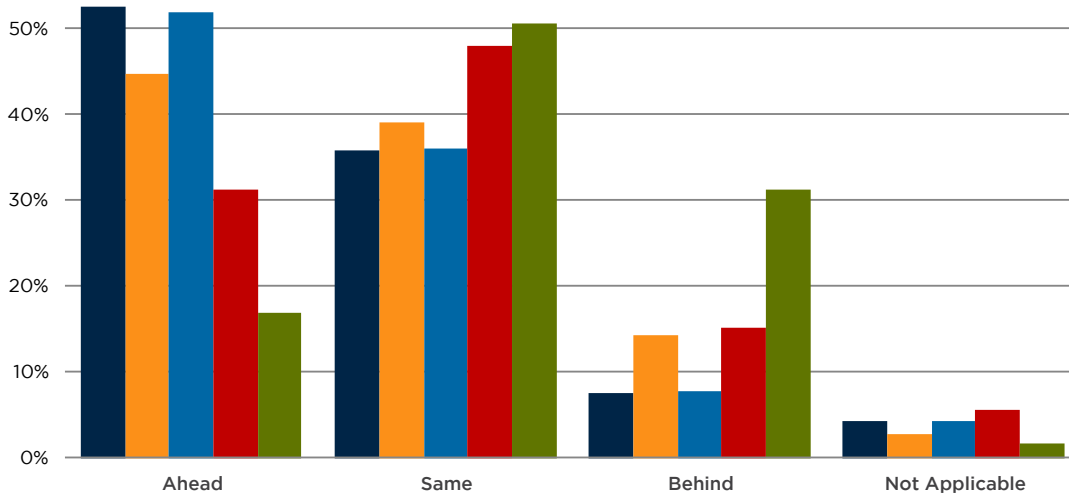
## GROSS SALES COMPARED TO PREVIOUS YEAR:



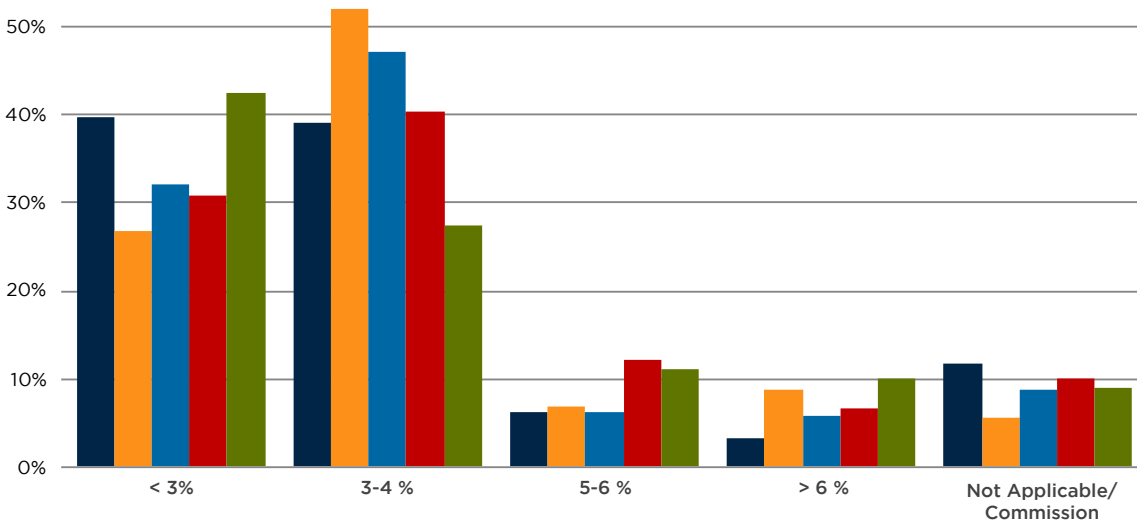
## PROFITS COMPARED TO PREVIOUS YEAR:



## EMPLOYMENT COMPARED TO PREVIOUS YEAR:

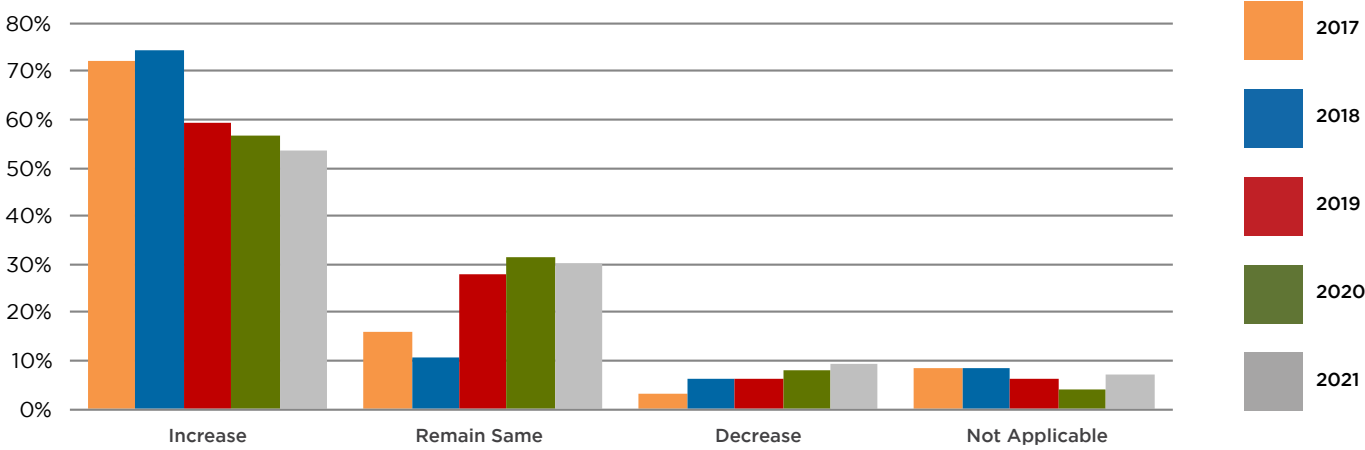


## SALARY INCREASE IN PREVIOUS YEAR:

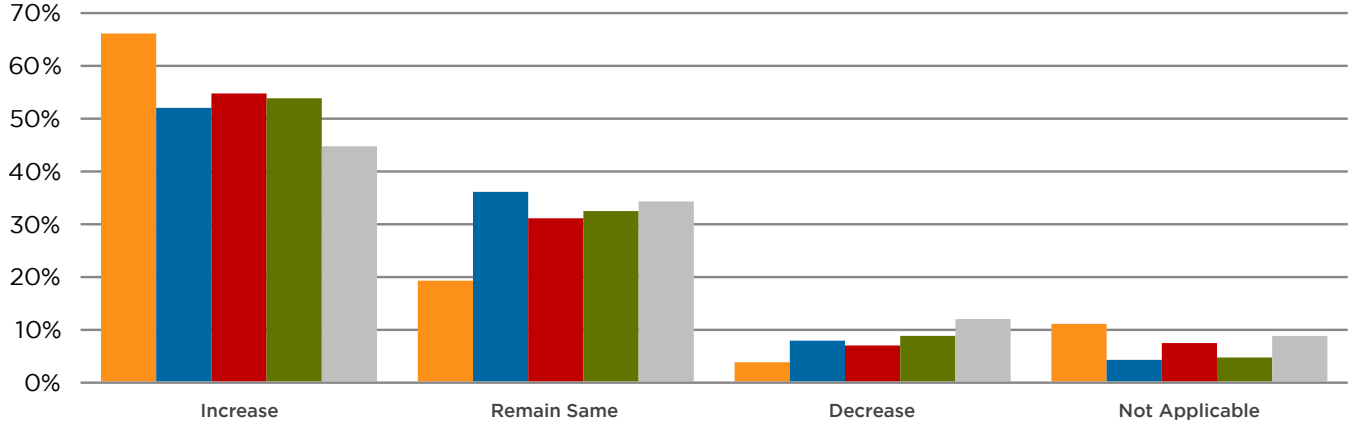


# EXPECTED IN 2021

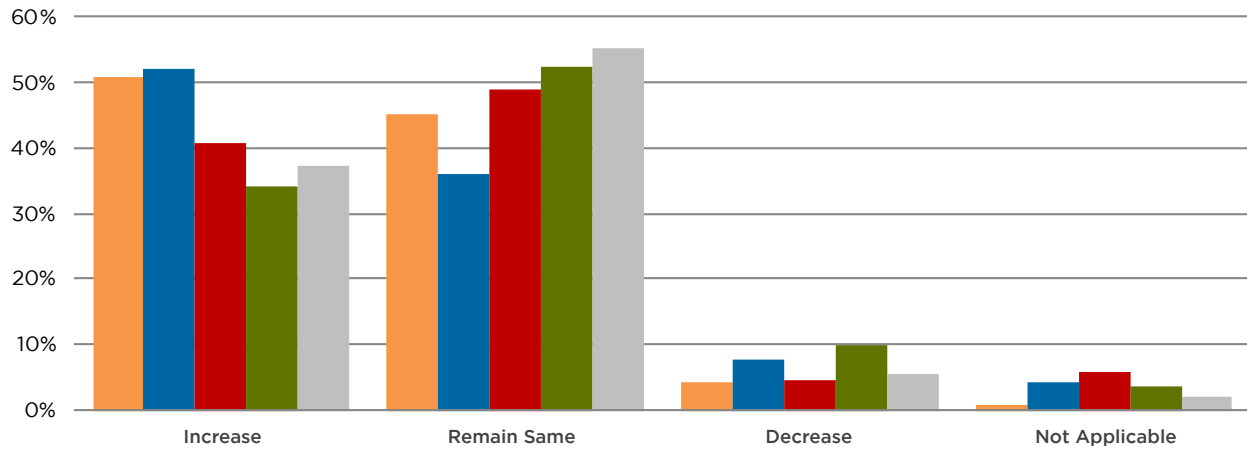
## ANTICIPATE SALES IN NEW YEAR TO BE:



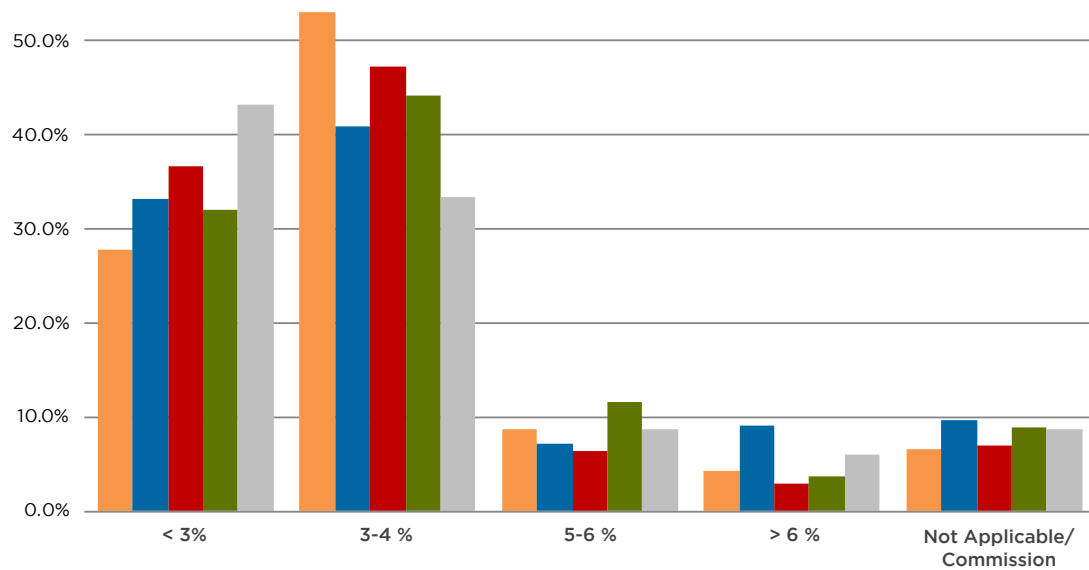
## ANTICIPATE PROFITS IN NEW YEAR TO:



## PROJECTED EMPLOYMENT IN NEXT YEAR:

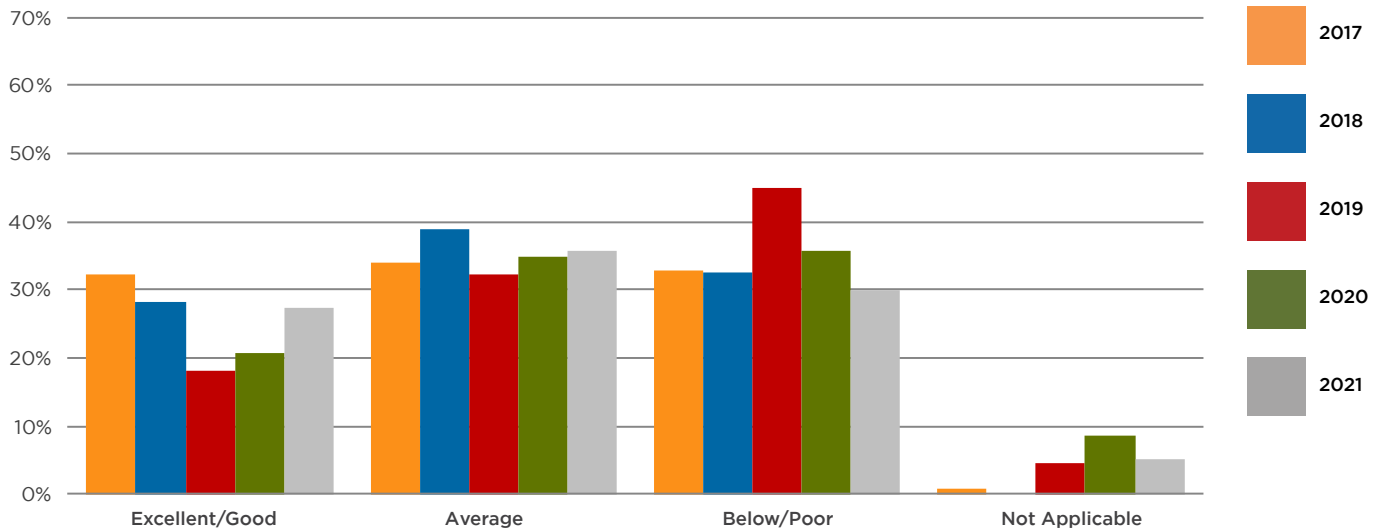


## PROJECTED SALARY INCREASE IN NEXT YEAR:



# QUALIFIED WORKPLACE AVAILABILITY

## AVAILABILITY OF QUALIFIED WORKERS:



### NOTES:

.....

.....

.....

.....

.....

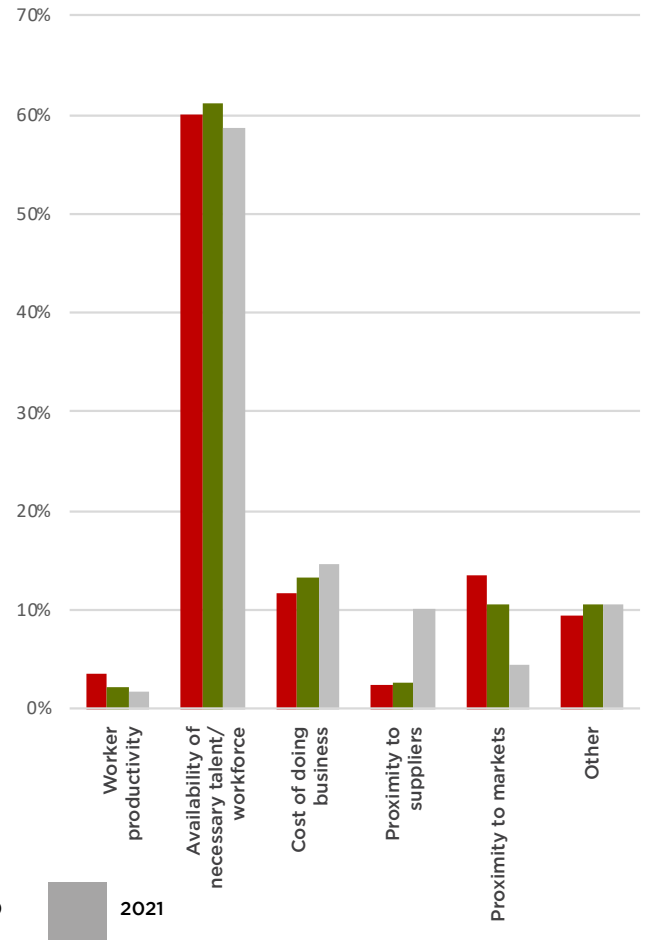
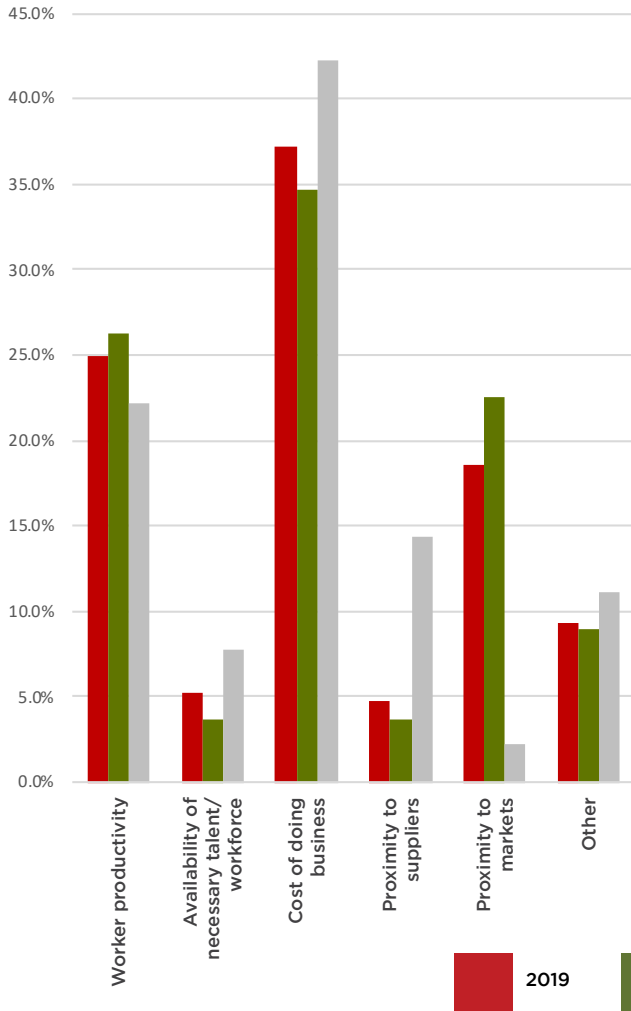
.....

.....

# ADVANTAGES & CHALLENGES

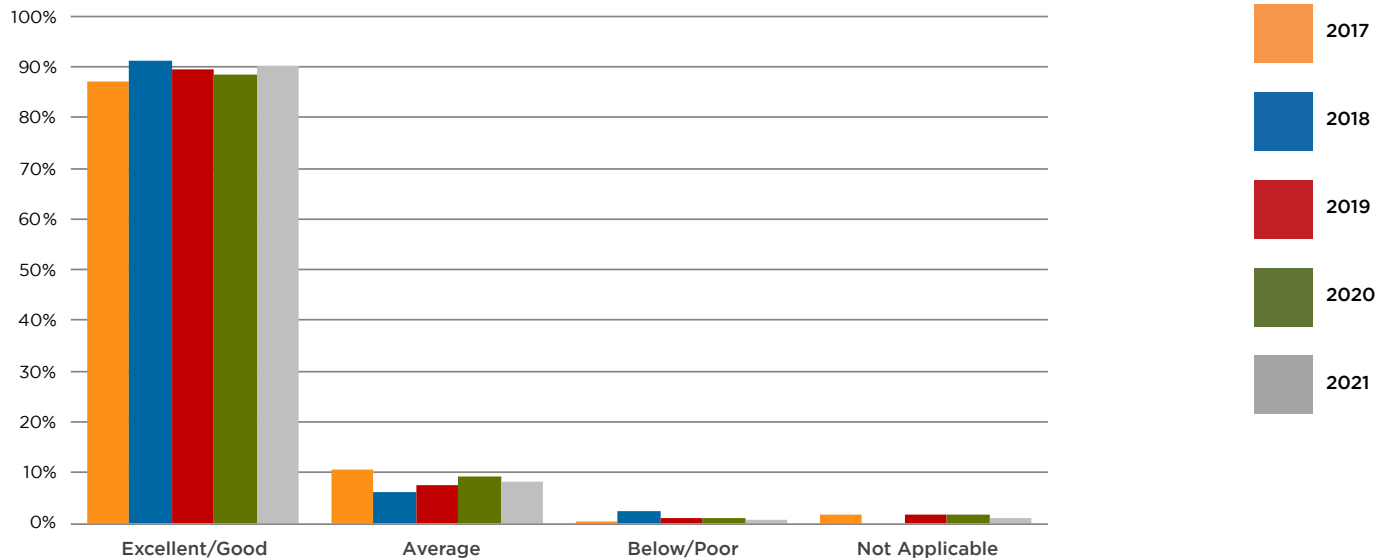
## WHAT IS MOST BENEFICIAL ABOUT DOING BUSINESS IN THE FOX CITIES?

## WHAT IS YOUR BIGGEST CHALLENGE DOING BUSINESS IN THE FOX CITIES?

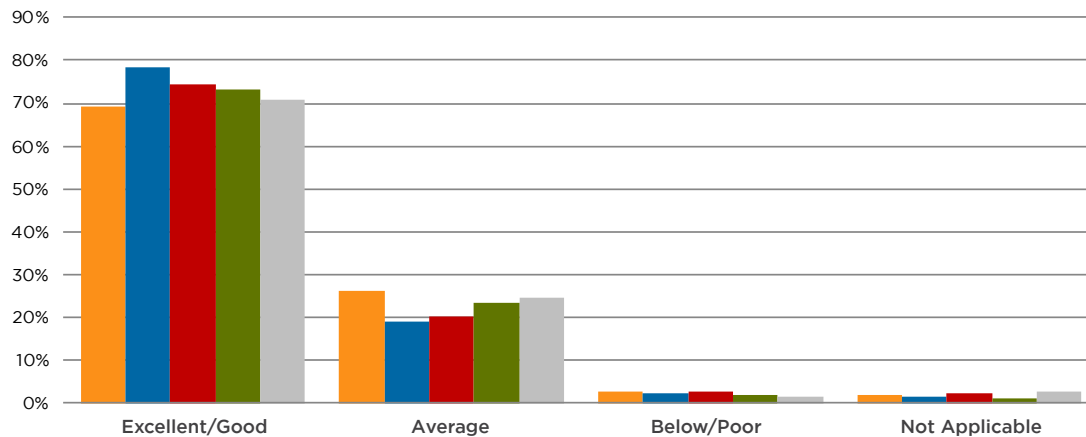


# LIFE & BUSINESS IN THE FOX CITIES

## RATE THE FOX CITIES AS A PLACE TO LIVE:



## RATE THE FOX CITIES AS A PLACE TO DO BUSINESS:





WHEN IT COMES TO  
HEALTH, THERE'S  
NO SUCH THING AS  
A BETTER TIME.

## DON'T LET DELAYING HEALTH CARE CAUSE NEW CONCERNS

When life changes, so do our priorities — except when it comes to protecting our family's health. Delaying care like important vaccinations and regular checkups can have a lasting effect on the lives of our loved ones. That's why ThedaCare is doing everything we can to ensure you can safely get the care your whole family needs, any time you need it.

Whether you're seeking primary, specialty or even urgent care, ThedaCare offers expanded hours, convenient in-person appointments and video and eVisit options for safe care in the moments you need it most.

**Don't delay getting the care you need.**  
Explore all of our care options and make  
your appointment at [GetThedaCareNow.org](https://www.getthedacarenow.org)



Now providing urgent care at:

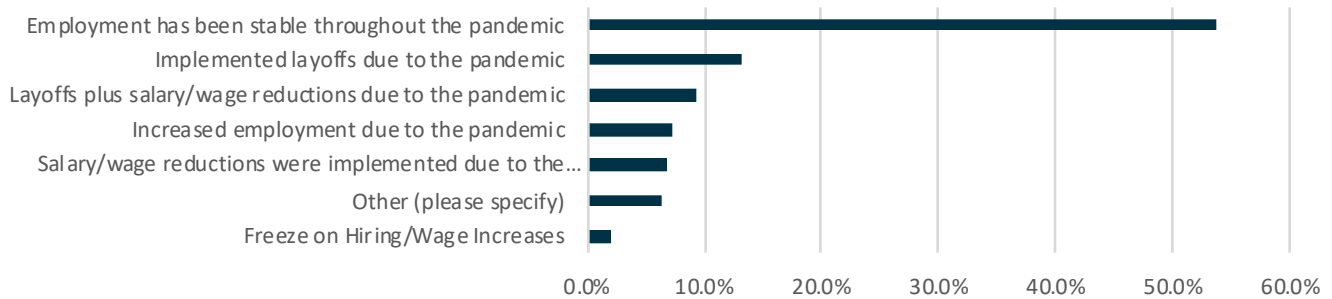
**ThedaCare Urgent Care – Neenah:** 333 N. Green Bay Road

**ThedaCare Urgent Care – Appleton:** 2500 E. Capitol Drive

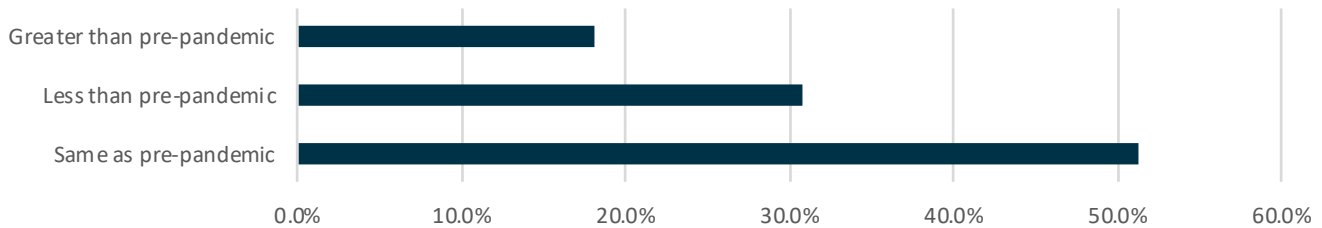


# PANDEMIC

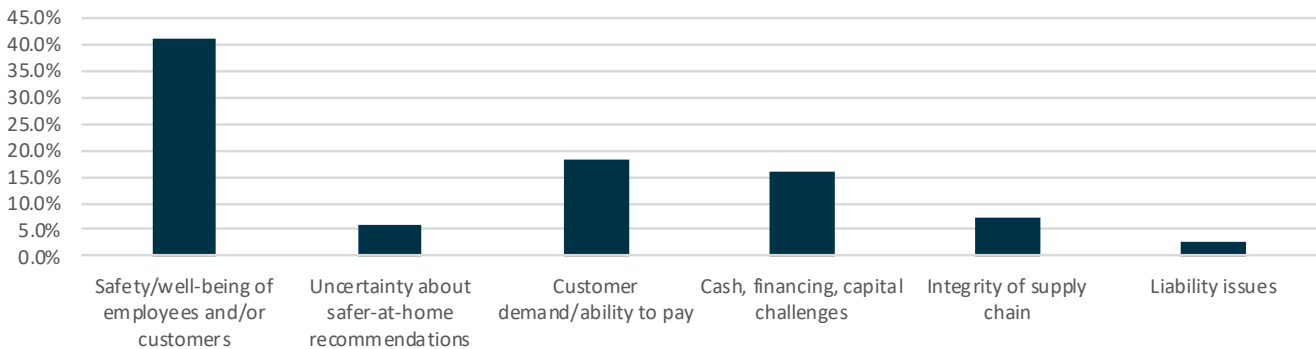
## HOW HAS THE PANDEMIC IMPACTED YOUR EMPLOYMENT?



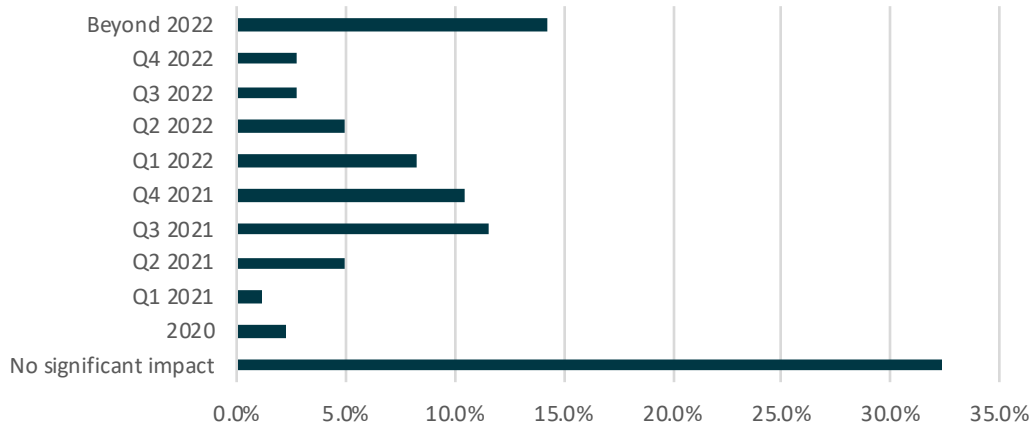
## CURRENT EMPLOYMENT COMPARED TO PRE-PANDEMIC LEVELS



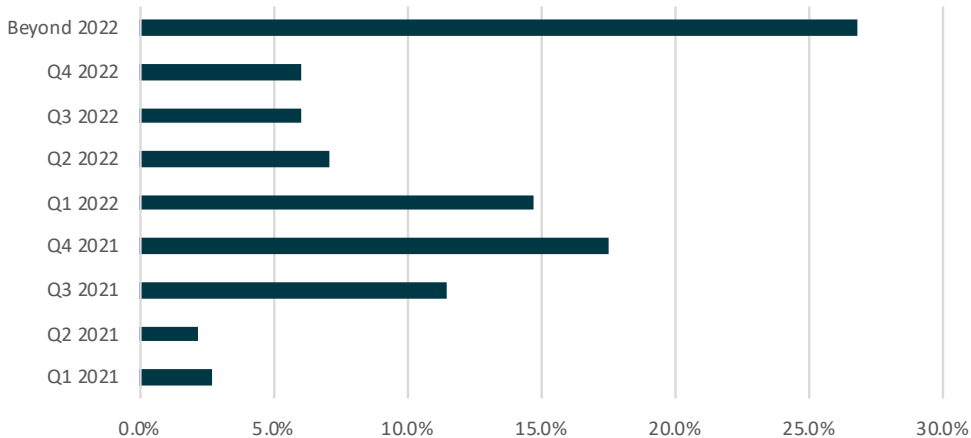
## WHAT IS YOUR GREATEST CONCERN ABOUT THE PANDEMIC?



## WHEN DO YOU EXPECT YOUR ORGANIZATION TO RECOVER FROM THE FINANCIAL IMPACTS OF THE PANDEMIC?



## WHEN DO YOU ANTICIPATE THE ECONOMY WILL RECOVER FROM THE IMPACTS OF THE PANDEMIC?



*Figures may not sum due to rounding.*

2021	Manufacturing	Service	Trade (Retail & Wholesale)	F.I.R.E.	Other	Total
Respondents	32	58	21	33	61	205
% Of Total Respondents	15.4%	27.9%	10.1%	15.9%	29.3%	100
Employees Represented	9190	10685	2480	3485	23165	49005

## Was your 2020 gross sales activity...

	ahead of 2019		same as 2019		behind 2019		not applicable	
MFG	11	37.7%	8	26.7%	11	37.7%	0	0.0%
Service	10	18.9%	4	7.6%	37	69.8%	2	3.8%
Trade	5	25.0%	0	0.0%	14	70.0%	1	5.0%
F.I.R.E.	20	64.5%	6	19.4%	5	16.1%	0	0.0%
Other	12	21.4%	7	12.5%	27	48.2%	10	17.9%
Overall	58	30.5%	25	13.2%	94	49.5%	13	6.8%

## Were your 2020 profits...

	ahead of 2019		same as 2019		behind 2019		not applicable	
MFG	10	33.3%	7	23.3%	12	40.0%	1	3.3%
Service	10	18.9%	7	13.2%	35	66.0%	1	1.9%
Trade	4	20.0%	3	15.0%	12	60.0%	1	5.0%
F.I.R.E.	20	64.5%	4	12.9%	7	22.6%	0	0.0%
Other	13	23.2%	5	8.9%	25	44.6%	12	23.2%
Overall	57	30.0%	26	13.7%	91	47.9%	15	7.9%

## Was your 2020 local employment...

	ahead of 2019		same as 2019		behind 2019		not applicable	
MFG	8	26.7%	13	43.3%	9	30.0%	0	0.0%
Service	10	18.9%	21	39.6%	22	41.5%	0	0.0%
Trade	1	5.0%	10	50.0%	8	40.0%	1	5.0%
F.I.R.E.	6	19.4%	21	67.7%	3	9.7%	1	3.2%
Other	7	12.5%	31	55.4%	17	30.4%	1	1.8%
Overall	32	16.8%	96	50.5%	59	31.1%	3	1.6%

## During 2020, what was the average percent change in salary for your Fox Cities employees?

	0%		1%		2%		3%		4%		5%		6%		>6%		commission	
MFG	7	23.3%	1	3.3%	6	20.0%	8	26.7%	2	6.7%	3	10.0%	1	3.3%	0	0.0%	2	6.7%
Service	19	35.9%	2	3.8%	3	5.7%	6	11.3%	4	7.6%	6	11.3%	2	3.8%	5	9.4%	6	11.3%
Trade	7	35.0%	0	0.0%	0	0.0%	1	5.0%	2	10.0%	2	10.0%	0	0.0%	6	30.0%	2	10.0%
F.I.R.E.	7	22.6%	0	0.0%	4	12.9%	8	25.8%	2	6.5%	4	12.9%	1	3.2%	1	3.2%	4	12.9%
Other	12	21.4%	5	8.9%	8	14.3%	16	28.6%	3	5.4%	1	1.8%	1	1.8%	7	12.5%	3	5.4%
Overall	52	27.4%	8	4.2%	21	11.1%	39	20.5%	13	6.8%	16	8.4%	5	2.6%	19	10.0%	17	8.9%

Do you expect your sales volume in 2021 to...

	increase		remain the same		decrease		not applicable	
MFG	23	76.7%	5	16.7%	2	6.7%	0	0.0%
Service	25	51.0%	19	38.8%	3	6.1%	2	4.1%
Trade	8	44.4%	9	50.0%	1	5.6%	0	0.0%
F.I.R.E.	16	53.3%	10	33.3%	4	13.3%	0	0.0%
Other	26	46.4%	12	21.4%	7	12.5%	11	19.6%
Overall	98	53.6%	55	30.0%	17	9.4%	13	15.7%

Do you expect your profits in 2021 to...

	increase		remain the same		decrease		not applicable	
MFG	19	63.3%	8	26.7%	2	6.7%	1	3.3%
Service	22	44.9%	22	44.9%	4	8.2%	1	2.0%
Trade	6	33.3%	9	50.0%	3	16.7%	0	0.0%
F.I.R.E.	15	50.0%	10	33.3%	5	16.7%	0	0.0%
Other	20	35.7%	14	25.0%	8	14.3%	14	25.0%
Overall	82	44.8%	63	34.4%	22	12.0%	16	8.7%

In 2021, do you anticipate local employment to...

	increase		remain the same		decrease		not applicable	
MFG	15	50.0%	12	40.0%	3	10.0%	0	0.0%
Service	24	49.0%	21	42.9%	2	4.1%	2	4.1%
Trade	4	22.2%	14	77.8%	0	0.0%	0	0.0%
F.I.R.E.	7	23.3%	21	70.0%	1	3.3%	1	3.3%
Other	18	31.1%	33	58.9%	4	7.1%	1	1.8%
Overall	68	37.1%	101	55.2%	10	5.5%	4	2.2%

Is your company planning an expansion in 2021?

	yes		no	
MFG	21	65.6%	11	34.4%
Service	16	32.6%	38	77.6%
Trade	3	16.7%	14	77.8%
F.I.R.E.	10	33.3%	17	56.7%
Other	25	44.6%	31	55.4%
Overall	75	40.0%	111	60.6%

What do you anticipate will be the average percent change in salary for your Fox Cities employees in 2021?

	0%		1%		2%		3%		4%		5%		6%		>6%		commission	
MFG	3	10.0%	2	6.7%	4	13.3%	11	36.7%	4	13.3%	2	6.7%	0	0.0%	10	3.0%	1	3.3%
Service	9	18.4%	3	6.1%	10	20.4%	8	16.3%	3	6.1%	6	12.2%	1	2.0%	2	4.1%	7	14.3%
Trade	5	27.8%	0	0.0%	5	27.8%	6	33.3%	0	0.0%	0	0.0%	0	0.0%	2	11.1%	0	0.0%
F.I.R.E.	1	3.3%	1	3.3%	7	23.3%	10	33.3%	1	3.3%	4	13.3%	0	0.0%	2	6.7%	4	13.3%
Other	5	8.9%	11	19.6%	13	23.2%	16	28.6%	2	3.6%	3	5.4%	0	0.0%	2	3.6%	4	7.1%
Overall	23	12.6%	17	9.3%	39	21.3%	51	27.8%	10	12.9%	15	8.2%	1	1.0%	18	9.8%	16	8.7%

**SURVEY  
CONDUCTED BY:**



How would you rate the availability of qualified workers in the Fox Cities?

	excellent		good		average		below average		poor		not applicable		other	
MFG	0	0.0%	4	13.3%	8	26.7%	7	23.3%	9	30.0%	1	9.1%	1	3.3%
Service	3	5.7%	14	26.4%	13	24.5%	11	20.8%	6	11.3%	5	9.4%	1	1.9%
Trade	1	5.0%	5	25.0%	8	40.0%	3	15.0%	3	15.0%	0	0.0%	0	0.0%
F.I.R.E.	0	0.0%	8	25.8%	14	45.2%	5	16.1%	2	6.5%	1	3.2%	1	3.2%
Other	2	3.6%	15	26.8%	25	44.6%	8	14.3%	3	5.4%	3	5.4%	0	0.0%
Overall	6	3.2%	46	24.2%	68	35.8%	34	17.9%	23	12.1%	10	5.3%	3	15.7%

How would you rate the local economic vitality at the present time?

	excellent		good		average		below average		poor		not applicable	
MFG	1	3.0%	13	43.3%	15	50.0%	0	0.0%	1	3.3%	0	0.0%
Service	6	12.2%	22	44.9%	21	42.9%	0	0.0%	0	0.0%	0	0.0%
Trade	1	5.6%	9	50.0%	7	38.9%	1	5.6%	0	0.0%	0	0.0%
F.I.R.E.	2	6.7%	18	60.0%	8	26.7%	2	6.7%	0	0.0%	0	0.0%
Other	2	3.6%	30	53.6%	21	37.5%	3	5.4%	0	0.0%	0	0.0%
Overall	12	6.6%	92	49.7%	72	39.3%	6	3.3%	0	0.0%	0	0.0%

How would you rate the national economic vitality at the present time?

	excellent		good		average		below average		poor		not applicable	
MFG	1	3.3%	7	23.3%	11	36.7%	10	33.3%	1	3.3%	0	0.0%
Service	0	0.0%	4	8.2%	24	49.0%	20	40.8%	1	2.0%	0	0.0%
Trade	1	5.6%	1	5.6%	9	50.0%	7	38.9%	0	0.0%	0	0.0%
F.I.R.E.	1	3.3%	5	16.7%	19	63.3%	4	13.3%	1	3.3%	0	0.0%
Other	1	1.8%	9	16.1%	26	46.4%	19	33.9%	0	0.0%	1	1.8%
Overall	4	2.2%	26	14.2%	89	48.6%	60	32.8%	3	1.6%	1	0.1%

By the end of 2021, do you anticipate the Fox Cities economy will have...

	grown		remained stable		declined	
MFG	9	30.0%	16	53.3%	5	16.7%
Service	12	24.5%	32	65.3%	5	10.2%
Trade	5	27.8%	11	61.1%	2	11.1%
F.I.R.E.	9	30.0%	18	60.0%	3	10.0%
Other	9	16.1%	40	71.4%	7	12.5%
Overall	44	24.0%	117	63.9%	22	12.0%

Compared to other U.S. cities of similar size, how would you rate the Fox Cities as a place to do business?

	excellent		good		average		below average		not applicable	
MFG	3	10.0%	17	56.7%	8	26.7%	0	0.0%	2	6.7%
Service	9	18.4%	29	59.2%	11	22.5%	0	0.0%	0	0.0%
Trade	2	11.1%	9	50.0%	3	16.7%	3	16.7%	1	5.6%
F.I.R.E.	4	13.3%	20	66.7%	5	16.8%	0	0.0%	1	3.3%
Other	9	16.1%	28	50.0%	18	32.1%	0	0.0%	1	1.8%
Overall	27	32.5%	103	56.3%	45	24.6%	3	1.6%	5	2.7%

Compared to other U.S. cities of similar size, how would you rate the Fox Cities as a place to live?

	excellent		good		average		below average		not applicable	
MFG	5	54.6%	21	39.4%	3	3.0%	0	0.0%	1	3.3%
Service	21	42.9%	21	42.9%	6	12.2%	0	0.0%	1	2.0%
Trade	6	33.3%	12	66.7%	0	0.0%	0	0.0%	0	0.0%
F.I.R.E.	11	36.7%	17	56.7%	2	6.7%	0	0.0%	0	0.0%
Other	23	41.1%	28	50.0%	4	7.1%	1	1.8%	0	0.0%
Overall	66	36.1%	99	54.1%	15	8.2%	1	1.0%	2	1.1%

What do you find most beneficial about doing business in the Fox Cities?

	worker productivity		availability of necessary talent/workforce		cost of doing business		proximity to markets		proximity to suppliers		other	
MFG	7	24.1%	4	13.8%	5	17.2%	6	20.7%	3	10.3%	4	13.8%
Service	10	20.4%	3	6.1%	23	46.9%	6	12.2%	0	0.0%	7	14.3%
Trade	1	5.6%	2	11.1%	13	72.2%	1	5.6%	0	0.0%	1	5.6%
F.I.R.E.	5	17.2%	1	3.5%	16	55.2%	5	17.2%	1	3.5%	1	3.5%
Other	17	30.9%	4	7.3%	19	34.6%	8	14.6%	0	0.0%	7	12.7%
Overall	40	22.2%	14	7.7%	76	42.2%	26	14.4%	4	2.2%	20	11.1%

What is your biggest challenge doing business in the Fox Cities?

	worker productivity		availability of necessary talent/workforce		cost of doing business		proximity to markets		proximity to suppliers		other	
MFG	0	0.0%	21	72.4%	3	10.3%	3	10.3%	2	6.9%	0	0.0%
Service	0	0.0%	29	59.2%	5	10.2%	7	14.3%	1	2.0%	7	14.3%
Trade	1	5.9%	7	41.2%	2	11.8%	3	17.7%	1	5.9%	3	17.7%
F.I.R.E.	1	3.3%	18	60.0%	7	23.3%	1	3.3%	0	0.0%	3	10.0%
Other	1	1.9%	30	55.6%	9	16.7%	4	7.4%	4	7.4%	6	11.1%
Overall	3	1.7%	105	58.7%	26	14.4%	18	10.1%	8	4.5%	19	10.6%

How has the pandemic impacted employment at your operations in the Fox Cities?

	implemented layoffs		layoffs+wage reductions		wage reductions		increased employment		employment stable		other	
MFG	4	12.4%	1	3.1%	2	6.3%	5	15.6%	14	43.8%	6	18.8%
Service	11	19.0%	8	13.8%	5	8.6%	4	6.9%	24	6.9%	6	10.3%
Trade	4	19.1%	3	14.3%	2	9.5%	2	9.5%	7	33.3%	3	14.3%
F.I.R.E.	0	3.3%	0	60.0%	1	23.3%	0	3.3%	30	0.0%	2	10.0%
Other	8	13.1%	7	11.5%	4	6.6%	4	6.6%	34	55.7%	4	6.6%
Overall	27	13.2%	19	9.3%	14	6.8%	15	7.3%	109	53.2%	21	10.2%

What is your greatest concern about the COVID-19 pandemic right now?

	safety/wellbeing employees		uncertainty about safer-at-home		customer demand/ability to pay		cash, financing, capital		integrity of supply chain		liability issues		other	
MFG	16	53.3%	0	0.0%	3	10.0%	4	13.3%	3	10.0%	2	6.7%	2	7%
Service	15	30.6%	4	13.8%	13	26.5%	12	24.5%	2	4.1%	0	0.0%	3	6%
Trade	4	23.5%	0	0.0%	3	17.7%	6	35.3%	2	11.8%	0	0.0%	2	12%
F.I.R.E.	8	26.7%	4	13.3%	7	23.3%	1	3.3%	1	3.3%	3	10.0%	6	20%
Other	32	57.1%	3	5.4%	7	12.5%	6	10.7%	5	8.9%	0	0.0%	3	5%
Overall	75	41.2%	11	6.0%	33	18.1%	29	15.9%	13	7.1%	5	2.7%	16	8.8%

Current employment is ....

	same as pre-pandemic		less than pre-pandemic		greater than pre-pandemic	
MFG	14	43.8%	9	28.1%	9	28.1%
Service	24	41.4%	24	41.4%	10	17.2%
Trade	13	16.9%	7	33.3%	1	4.8%
F.I.R.E.	25	75.8%	1	3.0%	7	21.2%
Other	29	47.5%	22	36.1%	10	16.4%
Overall	105	51.2%	63	30.7%	37	18.0%

**SURVEY  
CONDUCTED BY:**



When do you expect your organization to recover from the financial impacts of the pandemic?

	MFG		Service		Trade		F.I.R.E.		Other		Overall	
No significant impact	12	41.4%	10	20.4%	2	11.1%	19	63.3%	16	28.6%	59	32.4%
2020	0	0.0%	1	2.0%	1	5.6%	1	3.3%	1	1.8%	4	2.2%
Q1 2021	0	0.0%	1	2.0%	0	0.0%	1	3.3%	0	0.0%	2	1.1%
Q2 2021	0	0.0%	6	12.2%	0	0.0%	1	3.3%	2	3.6%	9	4.9%
Q3 2021	1	3.5%	6	12.2%	5	27.8%	2	6.7%	7	12.5%	21	11.5%
Q4 2021	7	24.1%	6	12.2%	1	5.6%	1	3.3%	4	7.1%	19	10.4%
Q1 2022	3	10.3%	5	10.2%	1	5.6%	0	0.0%	6	10.7%	15	8.2%
Q2 2022	1	3.5%	3	6.1%	0	0.0%	2	6.7%	3	5.4%	9	4.9%
Q3 2022	0	0.0%	1	2.0%	2	11.1%	0	0.0%	2	3.6%	5	2.7%
Q4 2022	1	3.5%	0	0.0%	2	11.1%	0	0.0%	2	3.6%	5	2.7%
beyond 2022	4	13.8%	8	16.3%	2	11.1%	3	10.0%	9	16.1%	26	14.3%
other	0	0.0%	2	4.1%	2	11.1%	0	0.0%	4	7.1%	8	4.4%

When do you anticipate the economy will recover from the impacts of the pandemic?

	MFG		Service		Trade		F.I.R.E.		Other		Overall	
Q1 2021	2	6.7%	0	0.0%	0	0.0%	1	3.3%	2	3.6%	5	2.7%
Q2 2021	1	3.3%	0	0.0%	0	0.0%	1	3.3%	2	3.6%	4	2.2%
Q3 2021	4	13.3%	6	12.2%	0	0.0%	7	23.3%	4	7.1%	21	11.5%
Q4 2021	9	30.0%	10	20.2%	4	22.2%	3	10.0%	6	10.7%	32	17.5%
Q1 2022	2	6.7%	6	12.2%	3	16.7%	5	16.7%	11	19.6%	27	14.8%
Q2 2022	1	3.3%	3	6.1%	1	5.6%	2	6.7%	6	10.7%	13	7.1%
Q3 2022	0	0.0%	3	6.1%	2	11.1%	1	3.3%	5	8.9%	11	6.0%
Q4 2022	3	10.0%	3	6.3%	0	0.0%	1	3.3%	4	7.1%	11	6.0%
beyond 2022	8	26.7%	16	32.7%	6	33.3%	7	23.3%	12	21.4%	49	26.8%
other	0	0.0%	2	4.1%	2	11.1%	2	6.7%	4	7.1%	10	5.5%



FOLLOW US ON SOCIAL MEDIA



125 N Superior Street | Appleton, WI 54911 | 920.734.7101  
[www.foxcitieschamber.com](http://www.foxcitieschamber.com) | [www.foxcitiesregion.com](http://www.foxcitiesregion.com)