

A NEW STAR IS RISING.



RETAIL TRADE ANALYSIS

Fiscal Year 2018

In 2015, the Iowa State University, Department of Economics published a Retail Trade Analysis report for Altoona, Iowa for the 2014 fiscal year. The following is an update to that report, done by MACLYN.

Key Retail Indicators

Total Taxable Sales	615,221,027	40.94% increase since 2012
Population	18,699	19.24 increase since 2012
Average Sales Per Capita	32,901	18.20% increase since 2012

Population

Population change is another key factor influencing local retail sales performance. Altoona’s population today is 18,699 and has increased 79% since 2000. The population in Altoona is growing at a far faster rate than Polk County (a 28% increase since 2000), and a slightly higher rate than the State of Iowa (a 7% increase since 2000).

Retail Spending

Altoona’s average sales per capita are \$32,901, the second highest in a peer group of 21 cities that includes West Des Moines, Cedar Rapids, Davenport, and Des Moines. Altoona’s average sales per capita are more than double the peer group average and the State of Iowa.

Peer Group City	Average Sales Per Capita (\$), FY2018
Coralville	\$39,766
ALTOONA	\$32,901
Cedar Rapids	\$24,236
Davenport	\$20,996
Sioux City	\$19,918
Dubuque	\$19,458
Urbandale	\$18,618
Des Moines	\$18,298
Council Bluffs	\$17,667
Cedar Falls	\$16,490
Peer Group Average	\$16,376
State of Iowa	\$12,503

Trade Area

Altoona is estimated to have brought in \$351million of spending by non-residents (which is 57% of annual sales), satisfying the retail needs of approximately 43,000. This is up nearly 21% since 2014. And, with a population of 18,699, this means the retail trade area of Altoona includes approximately 24,300 consumers that do not live in Altoona, indicating Altoona as a retail destination.

Sales by Business Group

While there is no data for retail spending by type of business for individual municipalities, the research does show how Polk County’s retail spending compares to the State of Iowa. As shown below, Polk County outspends the State in nearly each category.

Type of Firm	Polk County	State of Iowa
Apparel	413	311
Building Materials	1,308	925
Eating and Drinking	2,120	1,397
Food Dealers	1,287	1,129
General Merchandise	1,638	1,497
Home Furnishing	738	383
Specialty Retail	1,437	964
Service	2,928	1,763
Miscellaneous	1,416	1,022
Motor Vehicle	806	620
Utilities and Transportation	1,393	1,236
Wholesale	2,272	1,256

Represents per capita retail spending

Consumer Characteristics

Altoona’s population is primed for retail spending. Consumers aged 25-64 do more spending than other consumers, and consumers aged 45-64 years do the most.

Altoona has 8,601 residents between the ages of 25-64, representing approximately 46% of the entire population. Furthermore, 65% of the population in Altoona is over the age of 18.

SOURCES: Iowa Department of Revenue, Retail Sales & Use Tax Annual Report Fiscal Year 2018; US Census Quick Facts; Iowa Data Center; US Census American Community Survey 2011-2017.