

A NEW STAR IS RISING.



## RETAIL TRADE ANALYSIS

Fiscal Year 2019

## Key Retail Indicators

Total Taxable Sales	650,154,092	48.95% increase since 2012
Population	19,250	22.76% increase since 2012
Average Sales Per Capita	33,774	21.33% increase since 2012

## Population

Population change is another key factor influencing local retail sales performance. Altoona's population today is 19,250 and has increased 85% since 2000. The population in Altoona is growing at a far faster rate than Polk County (a 29% increase since 2000), and the State of Iowa (a 9.6% increase since 2000).

## Retail Spending

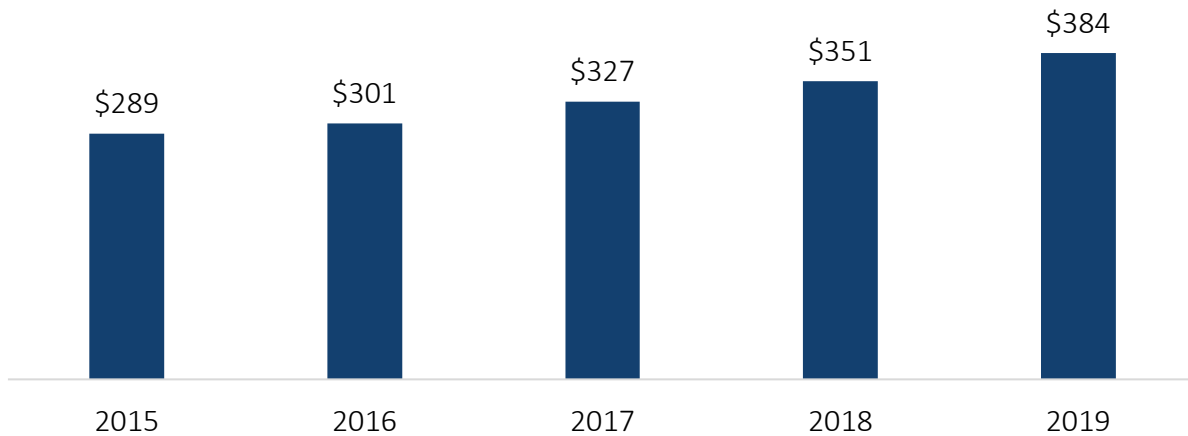
Altoona's average sales per capita are \$33,747, the second highest in a peer group of 21 cities that includes West Des Moines, Cedar Rapids, Davenport, and Des Moines. Altoona's average sales per capita are more than double the peer group average and the State of Iowa.

Peer Group City	Average Sales Per Capita (\$), FY2019
Coralville	\$38,271
ALTOONA	\$33,774
Cedar Rapids	\$24,145
Davenport	\$21,082
Dubuque	\$20,077
Sioux City	\$19,677
Des Moines	\$18,652
Council Bluffs	\$18,530
Urbandale	\$18,524
Cedar Falls	\$16,907
Peer Group Average	\$16,433
State of Iowa	\$12,718

## Trade Area

Altoona is estimated to have brought in \$384 million of spending by non-residents (which is 59% of annual sales), satisfying the retail needs of 47,088. This is up nearly 33% since 2015. And, with a population of 19,250, this means the retail trade area of Altoona includes approximately 27,750 consumers that do not live in Altoona, indicating Altoona as a retail destination.

## Retail Spending by Non-Residents (\$ millions)



## 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 every category.

Type of Firm	Per Capita Retail Spending	
	Polk County	State of Iowa
Apparel	458	313
Building Materials	1,303	929
Eating and Drinking	2,158	1,435
Food Dealers	1,319	1,153
General Merchandise	1,526	1,462
Home Furnishing	739	374
Specialty Retail	1,453	978
Service	3,220	1,848
Miscellaneous	1,449	1,077
Motor Vehicle	859	648
Utilities and Transportation	1,336	1,260
Wholesale	2,166	1,241

## 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.

Approximately 60% of Altoona's population is between the ages of 18-64 years old. Furthermore, 72% 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.

This report is based on the Retail Trade Analysis report for Altoona, Iowa for the 2014 fiscal year, published in 2015 by Iowa State University, Department of Economics. The report has been updated and published by MACLYN.