

City of Minneapolis – Community Planning & Economic Development

Market Profile – City of Minneapolis

Demographic Profile

	2000	2010	Projected to 2015	Annual Rate of Change
Population	382,618	398,978	405,938	0.4%
Households	162,352	169,964	173,529	0.5%
Average Household Size	2.25	2.23	2.23	-0.1%
Median Age	31.4	32.4	32.4	0.2%
Children (0-19)	25.7%	24.5%	24.0%	-0.4%
Seniors (65+)	9.1%	9.2%	10.6%	1.1%
Population Density (per sq mi)	121,814	127,023	129,238	0.4%
Middle Income Households (\$50k-\$75k)	28,990	35,556	57,941	6.7%
Middle Income Households / sq mile	9,230	11,320	18,447	6.7%
Middle and Upper Income Households (>\$50k)	60,414	89,967	108,984	5.4%
Middle and Upper Income Households / sq mile	19,234	28,643	34,697	5.4%
Median Household Income	\$38,172	\$54,230	\$64,243	4.6%
Average Household Income	\$52,103	\$68,546	\$81,153	3.7%
Household Per Capita Income	\$22,685	\$29,881	\$35,452	3.8%
Total Housing Units (2000, 2009, 2014)	168,606	182,007	187,586	0.8%
Owner Occupied Housing Units	49.5%	46.4%	45.6%	-0.6%
Renter Occupied Housing Units	46.8%	47.0%	46.9%	0.0%
Vacant Housing Units	3.7%	6.6%	7.5%	7.3%

Real Estate

Median Home Value, 2009	\$143,423
Median Home Value, 2000	\$113,695
Annual Rate of Change, Median Home Value	2.9%
Single-family Units, 2000	48.6%
Multi-family Units, 2000	51.4%

Education (ages 25 and older)

No High School Diploma	12%
High School Diploma or Some College	39.5%
Associate Degree	6.7%
Bachelor's Degree	26%
Graduate or Professional Degree	15.8%

Transit

Households <u>without</u> access to a vehicle (2000)	19.7%

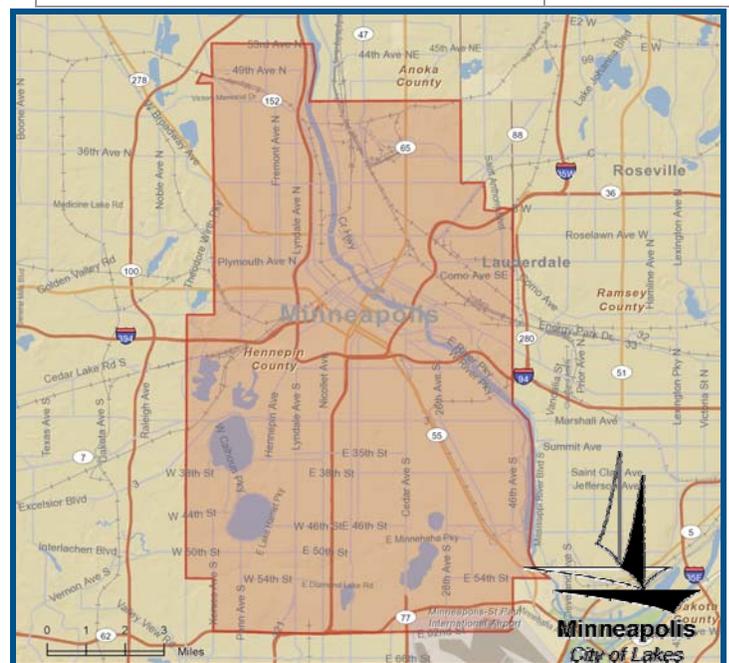
Daytime Population

Employees, all industries	322,358
Businesses, all industries	17,085

Spending Potential Index

Average amount spent by area households compared to national average (national average = 100)

Apparel and Services	73
Computers and Accessories	105
Education	108
Entertainment/Recreation	99
Food at Home	101
Food Away from Home	103
Health Care	93
Household Furnishing and Equipment	85
Investment	88
Retail Goods	93
Shelter	103
TV/Video/Sound Equipment	102
Travel	95
Vehicle Maintenance and Repairs	99



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Marketplace Profile

These numbers are ESTIMATES, based on general assumptions, including a national assumption that a certain percentage of dollars are spent at online retailers.

	Retail Potential (area residents' spending, regardless of location)	Retail Sales* (spending at stores within area, regardless of shopper's residence)	Leakage / (Surplus)**	Number of Businesses (in area)
4413 - Auto Parts, Accessories and Tire Stores	\$39,193,374	\$42,028,294	(3.5)	38
4421- Furniture Stores	\$72,740,660	\$43,760,837	24.9	44
4422 - Home Furnishings Stores	\$43,111,911	\$57,081,536	(13.9)	63
443 - Electronics and Appliance Stores	\$137,494,992	\$175,641,999	(12.2)	143
4441 - Building Material and Supplies Dealers	\$121,872,481	\$130,472,045	(3.4)	136
4442 - Lawn/Garden Equipment and Supplies Stores	\$21,728,276	\$18,484,276	8.1	21
4451 - Grocery Stores	\$661,616,568	\$716,341,656	(4.0)	223
4452 - Specialty Food Stores	\$22,856,722	\$19,863,258	7.0	110
4453 - Beer, Wine and Liquor Stores	\$59,915,095	\$63,357,426	(2.8)	39
446 - Health and Personal Care Stores	\$120,499,937	\$104,949,134	6.9	132
447 - Gasoline Stations	\$590,184,234	\$463,405,726	12.0	82
4481 - Clothing Stores	\$138,659,822	\$107,683,048	12.6	205
4482 - Shoe Stores	\$14,796,227	\$9,974,650	19.5	27
4483 - Jewelry, Luggage and Leather Goods Stores	\$14,815,826	\$24,189,818	24.0	82
4511 - Sporting Goods/Hobby/Musical Instrument Stores	\$28,907,504	\$31,548,857	(4.4)	125
4512 - Book, Periodical and Music Stores	\$25,313,132	\$46,196,878	(29.2)	78
4521 - Department Stores Excluding Leased Depts.	\$296,218,234	\$193,105,633	21.1	24
4529 - Other General Merchandise Stores	\$214,881,595	\$293,284,265	(15.4)	57
4531 - Florists	\$8,390,617	\$16,442,555	(32.4)	59
4532 - Office Supplies, Stationery and Gift Stores	\$10,564,501	\$23,173,747	(37.4)	106
4533 - Used Merchandise Stores	\$2,548,211	\$8,431,622	(53.6)	81
4539 - Other Miscellaneous Store Retailers	\$54,710,259	\$51,067,697	3.4	183
7221 - Full-Service Restaurants	\$415,722,906	\$543,189,068	(13.3)	685
7222 - Limited-Service Eating Places	\$204,111,094	\$291,343,443	(17.6)	289
7223 - Special Food Services	\$54,321,485	\$171,208,037	(51.8)	69
7224 - Drinking Places - Alcoholic Beverages	\$19,330,819	\$160,819,597	(78.5)	100

* When retail sales are positive, but there are zero businesses in the area, the sales figures can be attributed to other area businesses that have a different primary classification.

** The leakage/surplus figures represent the difference between retail potential and retail sales. When the number is negative it is "surplus" and provides evidence that businesses sell more than area residents are likely spending, (i.e. shoppers come from outside the area). When the number is positive it is "leakage" and is evidence that residents spend more than local businesses sell (i.e. residents leave the area to spend their money).

