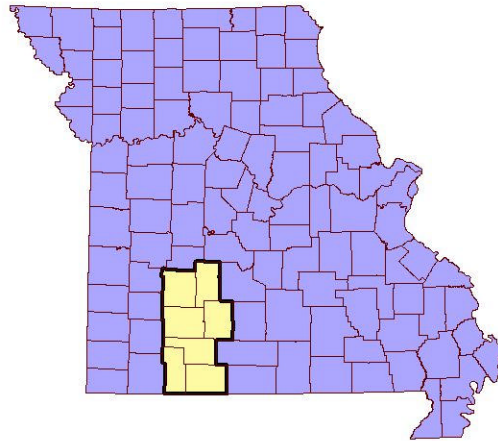


Target Missouri II: The Springfield Region



Executive Summary

Six analysis tools are used to determine which industries should be chosen for targeting in The Springfield Region. The first two tools, Specialization Ratios (SR) and the Regional Shift (RS) component of Shift-Share Analysis (SSA), help to determine which industries might have a competitive advantage in a region. The third and most important tool, the Economic Impact (EI) analysis, helps to identify which industries will benefit the region most should they expand. The Skills-Mismatch Index (SMI) determines whether the skills of the available workforce in a region match the needed skills for a particular industry. The Industrial Mix (IM) component of SSA helps to identify emerging industries. Finally, the Current Employment (CE) level of a regional industry helps to determine whether needed infrastructure is in place to attract particular industries and is an important factor when considering SRs.

Industries are awarded points on a scale of 0 to 100 based on whether they meet necessary criteria in these six categories. Those industries that score the highest are recommended for targeting. The table on the following page displays the categories and the point value an industry receives if it performs well in a specific category. If an industry does not meet the condition for that category, no points are awarded. An industry that scores well in each of the categories receives a score of 100 points, while those industries that perform poorly receive 0 points. Industries that score 50 or more points are those recommended for targeting.

Category	Point Value
Condition 1: High Economic Impact	40
Condition 2: High Specialization Ratio	20
Condition 3: Strong Regional Shift	20
Condition 4: Low Skills-Mismatch	10
Condition 5: Positive Industrial Mix & Regional Shift	5
Condition 6: High Current Employment	5
Total Points:	100

The tables that follow present those industries with scores of 50 or higher on the target scale for the Springfield Region. Surprisingly, no industries scored a perfect 100 points. However, 13 industries scored 90 or 95 points, including Communications (SIC 48), five manufacturing industries considered to be "High Tech", and several Food Processing industries. Twelve other industries scored at least 75 points. Taken together, these 25 industries can be considered as existing drivers of the Springfield Region economy. Of the 95 industries identified as possible targets in the Springfield Region, 45 scored the minimum 50 points.

Additional analysis reveals the potential for the economic success of certain modern industries in the Springfield Region. Life Sciences industries such as Industrial Chemicals (281, 286) and Drugs (SIC 283) scored 75 points on the Target Scale. *This indicates the Springfield Region is ripe with potential for development of these industries*, as well as other industries scoring between 50 and 75 points on the scale.

Further, the Springfield Region is famous for its tourist attractions, especially in and around the Branson area. While being an important driver of the economy in this region, tourism-related industries have relatively low economic impacts when compared to other industries. This explains why industries such as Hotels (70), Entertainment (79), and Retail Trade (58), score low or do not appear on the target industry list.

TM2 has provided a list of 95 industries that have the best potential for economic development in the Springfield Region. The original Target Missouri provided a list of only 29 target industries for the much larger Southwest Region. Of these, only 21 appear on both lists, so in this case, the two studies have obtained somewhat different results. The expanded list generated by TM2 provides a list of industries that better fits the specifics of the Springfield Region, as well as providing rankings that shed some light on the relative importance of certain industries.

Springfield Regional Target Industries

Industry	SIC	Total Score
Engines & turbines	351	95
General industrial machinery & equipment	356	95
Household audio & video equipment	365	95
Electronic components & accessories	367	95
Meat products	201	95
Dairy products	202	95
Communications	48	90
Miscellaneous chemical products	289	90
Preserved fruits & vegetables	203	90
Grain mill products, fats, & oils	204, 207	90
Bakery products	205	90
Miscellaneous petroleum & coal products	295, 299	90
Offices of health practitioners	801-804	90
Miscellaneous transportation services	473, 474, 478	85
Depository institutions	60	85
Insurance agents, brokers, & services	64	85
Wholesale trade	50, 51	85
Motor vehicle & equipment	371	80
Office & miscellaneous furniture & fixtures	252, 253, 259	75
Concrete, gypsum, & plaster products	327	75
Special industry machinery	355	75
Industrial machinery, nec	359	75
Periodicals	272	75
Air transportation	45	75
Automobile parking, repair, & services	752-754	75
Industrial chemicals	281, 286	70
Drugs	283	70
Farm & garden machinery & equipment	352	70
Beverages	208	70
Miscellaneous publishing	274	70
Miscellaneous plastics products, nec	308	70

Railroad	40	70
Miscellaneous equipment rental & leasing	735	70
Water & sanitation	493-497	65
Insurance carriers	63	65
Fabricated structural metal products	344	60
Electric utilities	491, 493	60
Personal services, nec	722, 729	60
Construction & related machinery	353	55
Electrical industrial apparatus	362	55
Communications equipment	366	55
Metal forgings & stampings	346	55
Refrigeration & service industry machinery	358	55
Apparel	231-238	55
Trucking	42	55
Hotels & other lodging places	70	55
Laundry, cleaning, & shoe repair	721, 725	55
Beauty & barber shops	723-724	55
Funeral service & crematories	726	55
Miscellaneous repair services	769	55
Medical equipment instruments & supplies	384	50
Agricultural chemicals	287	50
Aerospace	372, 376	50
Ship & boat building & repairing	373	50
Railroad equipment	374	50
Miscellaneous transportation equipment	375, 379	50
Ordnance & ammunition	348	50
Computer & office equipment	357	50
Search & navigation equipment	381	50
Measuring & controlling devices	382	50
Photographic equipment & supplies	386	50
Plastic materials & synthetics	282	50
Soaps, cleaners, & toilet goods	284	50
Paints & allied products	285	50
Petroleum refining	291	50
Logging	241	50
Glass & glass products	321-323	50

Hydraulic cement	324	50
Blast furnaces & basic steel products	331	50
Iron & steel foundries	332	50
Primary nonferrous smelting & refining	333	50
All other primary metals	334, 339	50
Nonferrous rolling & drawing	335	50
Metal cans & shipping containers	341	50
Cutlery, hand tools, and hardware	342	50
Plumbing & non-electronic heating equipment	343	50
Miscellaneous fabricated metal products	349	50
Household appliances	363	50
Electric lighting & wiring equipment	364	50
Miscellaneous electrical equipment	369	50
Watches, clocks, & parts	387	50
Sugar & confectionery products	206	50
Miscellaneous food & kindred products	209	50
Pulp, paper, & paperboard mills	261-263	50
Converted paper products (except container)	267	50
Books	273	50
Tires & inner tubes	301	50
Rubber products and plastic hose & footwear	302, 305, 306	50
Metal mining	10	50
Coal mining	12	50
Eating & drinking	58	50
Rest of retail	52-57, 59	50
Electrical repair shops	762	50
Nursing & personal care facilities	805	50
Health services, nec	801-809	50

Life Sciences Industries
Information & Communications Technologies
Transportation Manufacturing
Other High-Tech Manufacturing