

# Greeley Agriculture & Food Industry 2020 Business Retention & Expansion

## Analysis Report

Businesses included in responses are from:

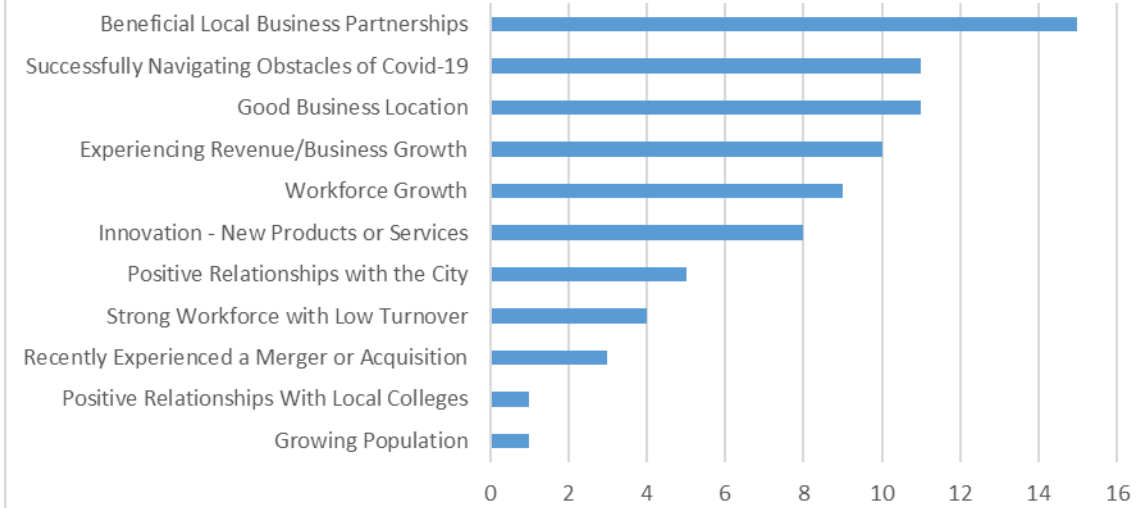
beef cattle ranching (1121), sheep farming (1124), support activities for crop production (1151), animal food manufacturing (3111), dairy product manufacturing (3115), animal slaughtering & processing (3116), other food manufacturing (3119), breweries & distilleries (3121), agriculture machinery manufacturing (3331), plastics product manufacturing (3261), grocery & related product merchant wholesalers (4244) and dairy veterinary (5419) sub-industries.

**Summary:** Greeley boasts a robust food, beverage & agricultural industry sector that has historically experienced higher growth rates than the national average and is projected to continue this growth trajectory over the next five years. 66% of businesses surveyed during Q4 of 2020 indicated they had experienced revenue growth during the past year, while 60% had experienced workforce growth. 100% of businesses had established beneficial local business partnerships and 73% indicated Greeley is the ideal location for their business in terms of transportation, supply chain and access to qualified workforce. Over the past year, 53% have developed new products & services or entered into new markets.

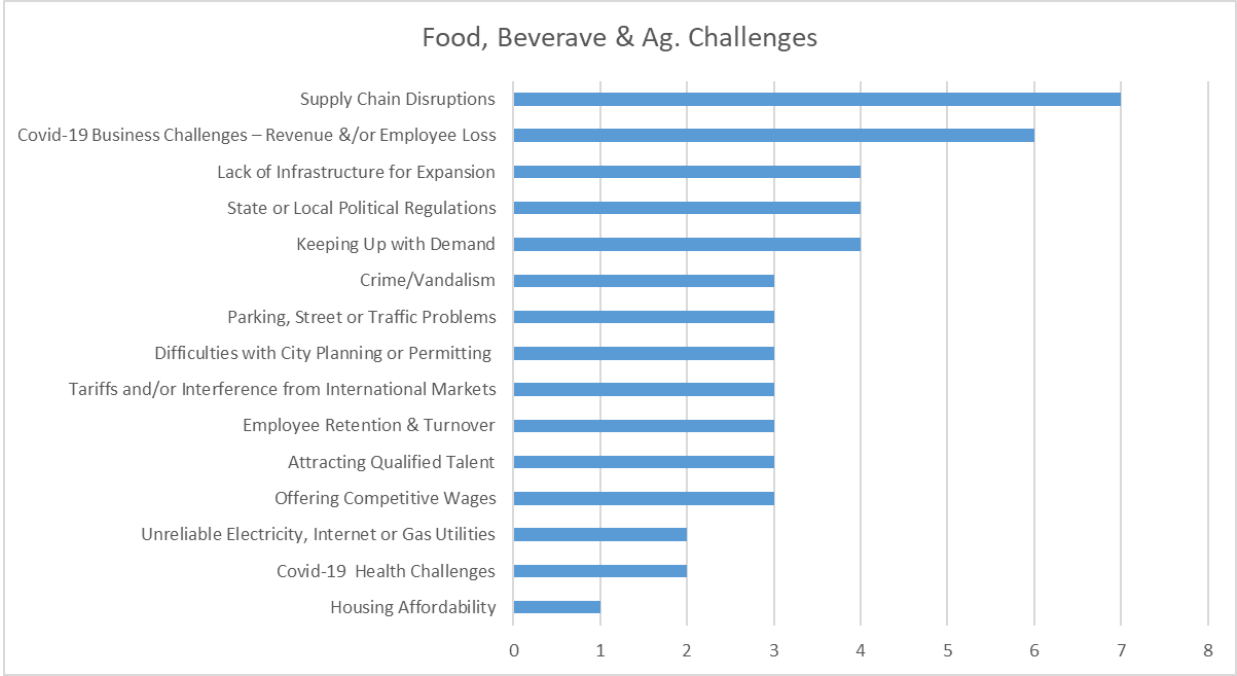
Demand on the industry has been strong; however, 27% of total businesses surveyed were positioned for expansion, but limited to their current footprint due to lack of industrial real estate. Of the businesses who experienced revenue and workforce growth during the year, 40% specified a lack of industrial infrastructure in Greeley to expand into. Given the challenges created by Covid-19, 47% of businesses had experienced supply chain disruptions and 27% were having difficulties keeping up with market demands.

In the year ahead, 87% of businesses surveyed see the opportunity to develop business & industry partnerships. Another 67% expect to hire new employees, while 13% plan to invest in developing their existing workforce. 40% of businesses are exploring the option of opening a new location, 33% would like to expand their current facility and 40% will be releasing new products into the marketplace.

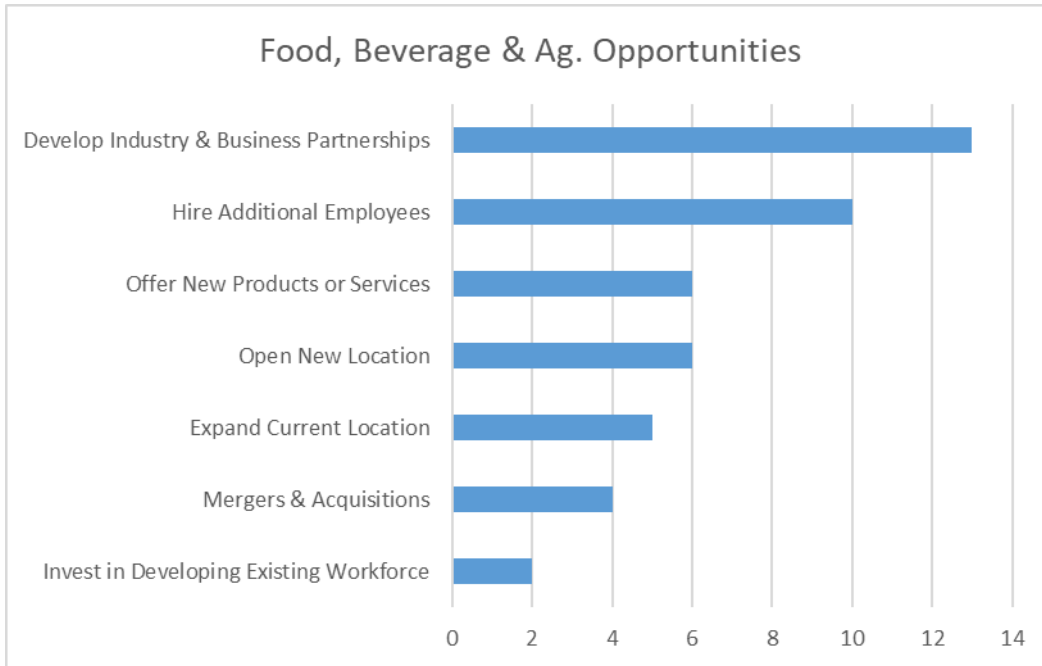
## Food, Beverage & Ag. Strengths



<b>Response</b>	<b>Response Total</b>
Beneficial Local Business Partnerships	15
Good Business Location	11
Successfully Navigating Obstacles of Covid-19	11
Experiencing Revenue/Business Growth	10
Workforce Growth	9
Innovation - New Products or Services	8
Positive Relationships with the City	5
Strong Workforce with Low Turnover	4
Recently Experienced a Merger or Acquisition	3
Growing Population	1
Positive Relationships With Local Colleges	1



<b>Response</b>	<b>Response Total</b>
Supply Chain Disruptions	7
Covid-19 Business Challenges – Revenue &/or Employee Loss	6
Keeping Up with Demand	4
State or Local Political Regulations	4
Lack of Infrastructure for Expansion	4
Offering Competitive Wages	3
Attracting Qualified Talent	3
Employee Retention & Turnover	3
Tariffs and/or Interference from International Markets	3
Difficulties with City Planning or Permitting	3
Parking, Street or Traffic Problems	3
Crime/Vandalism	3
Covid-19 Health Challenges	2
Unreliable Electricity, Internet or Gas Utilities	2
Housing Affordability	1



<b>Response</b>	<b>Response Total</b>
Develop Industry & Business Partnerships	13
Hire Additional Employees	10
Open New Location	6
Offer New Products or Services	6
Expand Current Location	5
Mergers & Acquisitions	4
Invest in Developing Existing Workforce	2