

Mr. [Harold] Hamm believes that if Mr. Obama truly wants more job creation, he should study North Dakota, the state with the lowest unemployment rate in the nation at 3.5%. He swears that number is overstated: "We can't find *any* unemployed people up there. The state has 18,000 unfilled jobs," Mr. Hamm insists. "And these are jobs that pay \$60,000 to \$80,000 a year." The economy is expanding so fast that North Dakota has a housing shortage. Thanks to the oil boom—Continental pays more than \$50 million in state taxes a year—the state has a budget surplus and is considering ending income and property taxes.

Stephen Moore, in his October 1, 2011 article in *The Wall Street Journal* entitled "How North Dakota Became Saudi Arabia"



Keynote by Stephen Moore, lead economist for the Wall Street Journal

Economic Outlook Forum

Tuesday, February 28, 2012

8 to 9:30 a.m.

Holiday Inn of Fargo

Register at FMWFChamber.com or

218.233.1100



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2012 State of the Cities

ECONOMY

*"Here's a little secret:
Fargo is thriving."*

Despite the economic downturn in much of the nation, western North Dakota's oil boom and a stable Fargo economy have kept its historic downtown humming with sophisticated boutiques and artsy restaurants that began filling in five years ago."

Lisa Meyers McClintick, "Grab popcorn and parka for film fest," Star Tribune, February 19, 2011

LABOR STATISTICS

Local, State, & National Labor Market	Non-Farm Labor Force	Employed Persons	Unemployment Rate
Fargo Moorhead MSA	120,325	115,658	3.9%
Minnesota	3,009,794	2,808,370	6.7%
North Dakota	384,991	372,230	3.3%
United States	154,344,000	140,335,000	9.1%

Source: Job Service North Dakota and Minnesota Department of Employment and Economic Development, August 2011

NUMBER OF BUSINESS ESTABLISHMENTS

Fargo Moorhead MSA	6,256
Clay County, MN	1,279
Barnesville, MN	94
Dilworth, MN	69
Hawley, MN	99
Cass County, ND	4,977
Casselton, ND	91
Mapleton, ND	21
West Fargo, ND	611

Source: U.S. Census Bureau, County and Zip Code Business Patterns, 2009

BUSINESSES WITH NO PAID EMPLOYEES

(Such as a self-employed person)

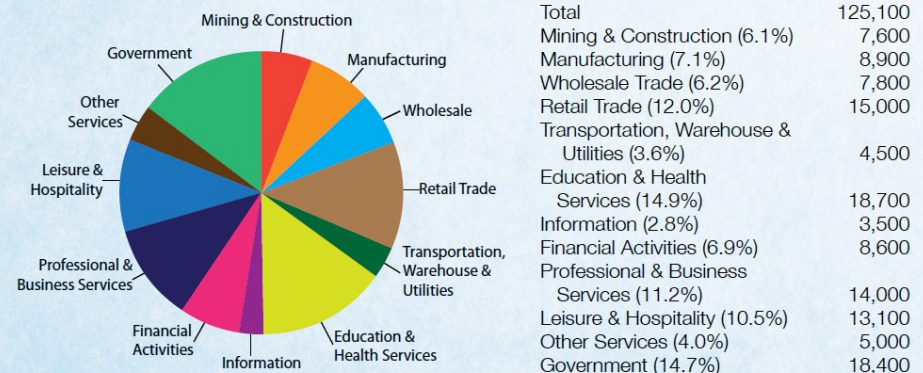
Cass County, ND	9,378
Clay County, MN	3,553
Fargo Moorhead MSA	12,931

Source: U.S. Census Bureau, Nonemployer Statistics, 2009

FARGO MOORHEAD METROPOLITAN STATISTICAL AREA

Non Farm Employment Breakout

September 2011 Preliminary Data



Source: Job Service of North Dakota; October 2011 Preliminary Non Farm Employment

Jobs and Investment

- **Microsoft's** Fargo campus has expanded and employs 1,500 direct workers, vendors and contingent staff. A recently announced partnership with Hitachi could turn into 1,700 new jobs by 2016. Fargo is Microsoft's second largest campus worldwide.
- **Caterpillar** in West Fargo is undergoing a \$50 million expansion and will double their workforce with the generation of 250 new jobs over three years.
- **Cargill** has announced plans to rebuild and expand its oilseed processing plant in West Fargo. The project's final costs are expected to total more than \$50 million.
- **Costco** has chosen West Fargo for its first North Dakota location, with plans to hire up to 250 people to staff the big-box retailer.
- **Precision Dental Laboratories, Inc.** in downtown Fargo is undergoing a \$1.05 million expansion of equipment and building improvements.
- **Tri-College University**, in collaboration with the GFMEDC and Sanford Health, has launched a first in the nation undergraduate academic minor in vaccinology.
- **Minnkota Windows** in Fargo is undergoing a \$5.3 million expansion in a new location and will create 22 jobs over three years within Rommesmo Companies.
- **SJ Machine** in Casselton is investing \$175,000 in new equipment, expanding their machining capability and creating two jobs within three years.
- **Minnkota EnviroServices** in North Fargo is undergoing a \$775,000 project to add new equipment and make improvements to their building.
- **Marv Haugen Enterprises** in Casselton has announced a one million dollar expansion project. The money will be used to buy 2.75 acres of land for a 16,000 square foot building and new equipment.
- **Midco Connections** expanded its operations in Fargo and is expected to bring as many as 300 new jobs to the Fargo area over the next three years.
- **Business & Entrepreneurial Services**, a program of M State, has opened business incubators in Hawley, Detroit Lakes and Frazee, with another soon to open in Perham.



City of Dilworth Celebrates 100 Years

