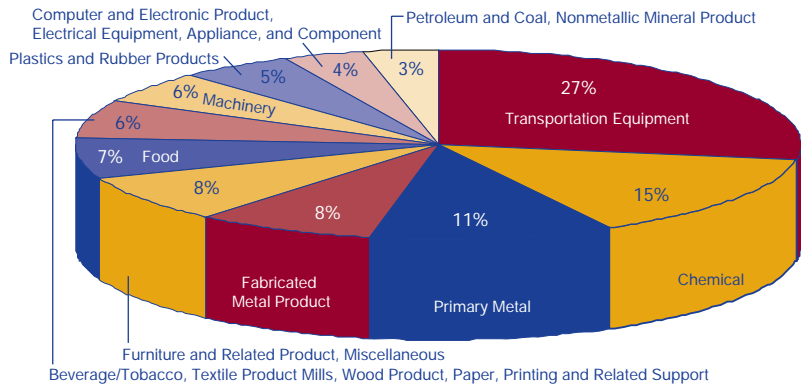


# Monthly Metrics: Indiana's Economic Indicators

**INDIANA MANUFACTURING INDUSTRIES VALUE ADDED AS A PERCENT OF TOTAL MANUFACTURING VALUE ADDED, 2004**



Source: U.S. Census Bureau, Annual Survey of Manufacturers

Value-added<sup>1</sup> is considered to be the best measure available for comparing the relative economic importance of manufacturing among industries and geographic areas. From 1997 to 2004, Indiana's value-added to manufacturing increased at a rate almost triple that of the United States. In 2004, the industries that contributed the most to value-added in manufacturing in the state were transportation equipment manufacturing (27 percent), chemical manufacturing (15 percent) and primary metal manufacturing (11 percent).

1. Value-added is derived by subtracting the cost of materials, supplies, containers, fuel, purchased electricity and contract work from the value of shipments and adjusting by the addition of value added by merchandising operations and plus the net change in finished goods and work-in-process between the beginning- and end-of-year inventories.

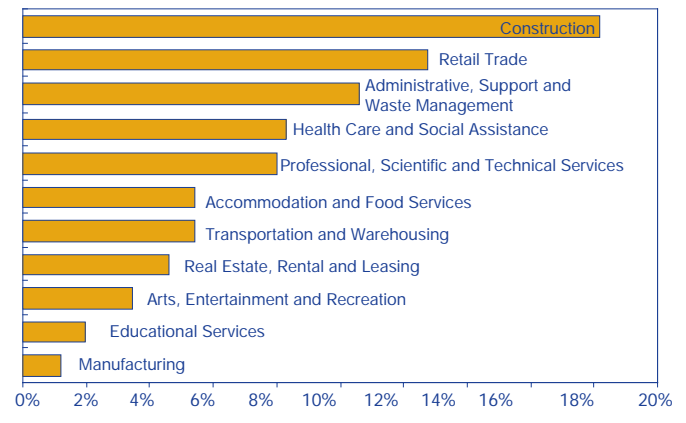
Hispanic-owned businesses only made up 1.3 percent of all businesses in Indiana in 2002. The vast majority of Hispanic-owned firms (84 percent) had no paid employees and were self-employed; however, the vast majority of sales came from Hispanic-owned firms with paid employees (82 percent). In Indiana, the industries with the most Hispanic-owned businesses were construction, retail trade, and administrative, support and waste management. This was similar to the U.S. composition, except retail trade was the second largest industry for Hispanic businesses in Indiana, while it ranked fifth nationwide. Eight counties, mostly in the northern and central parts of the state, comprised 66 percent of all Hispanic-owned businesses. Lake County alone constitutes almost a third of all Hispanic-owned businesses in the state. Among Indiana cities, Indianapolis boasted the largest number of Hispanic businesses.

**HISPANIC-OWNED BUSINESSES, 2002**

Geography	All Firms		Firms with Paid Employees			
	Firms	Sales and Receipts (thousands)	Firms	Sales and Receipts (thousands)	Employees	Annual Payroll (thousands)
<b>Indiana Selected Counties with 100 or More Hispanic-Owned Firms—All Industries</b>						
Allen	S	D	S	D	e	D
Elkhart	191	D	S	D	c	D
Hamilton	194	\$6,479	23	\$2,014	31	\$485
Lake	1,576	\$160,584	219	\$119,268	1,130	\$64,992
Madison	135	D	16	D	c	D
Marion	857	\$188,386	138	\$159,544	1,348	\$35,429
Porter	377	D	27	D	c	D
St. Joseph	277	\$39,471	27	\$36,540	210	\$6,004
<b>Indiana Selected Places with 100 or More Hispanic-Owned Firms—All Industries</b>						
East Chicago	355	\$67,054	66	\$59,722	424	\$50,901
Fort Wayne	S	D	S	D	e	D
Hammond	554	\$22,497	38	\$12,641	266	\$5,067
Indianapolis (balance)	791	\$179,596	131	\$153,718	1,262	\$33,013
Merrillville	111	\$5,625	18	\$3,609	50	\$929
South Bend	175	\$28,261	16	\$26,001	130	\$3,014
Valparaiso	S	S	S	S	S	S

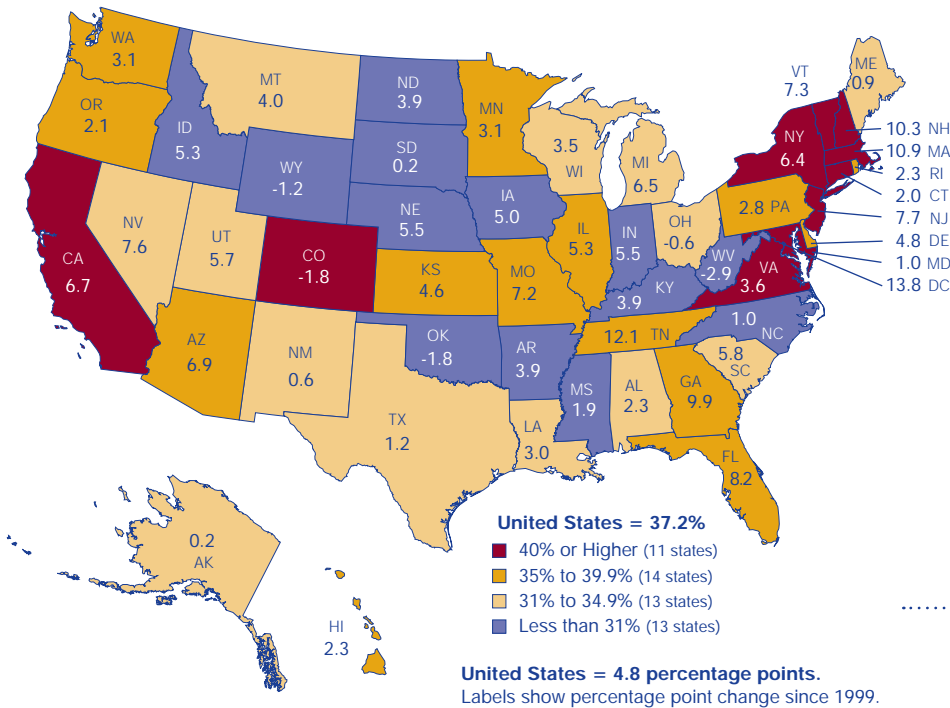
Notes: S = Estimates are suppressed when publication standards are not met, such as, the firm count is less than 3, or the relative standard error of the sales and receipts is 50 percent or more. D = Withheld to avoid disclosing data for individual companies; data are included in higher level totals. e = 250 to 499 employees. c = 100 to 249 employees. Table disclosures can be found at [www.census.gov/prod/ec02/sb0200cshsp.pdf](http://www.census.gov/prod/ec02/sb0200cshsp.pdf)  
Source: U.S. Census Bureau, 2002 Economic Census

**PERCENT OF TOTAL HISPANIC-OWNED FIRMS IN INDIANA, 2002**



Source: U.S. Census Bureau, 2002 Economic Census

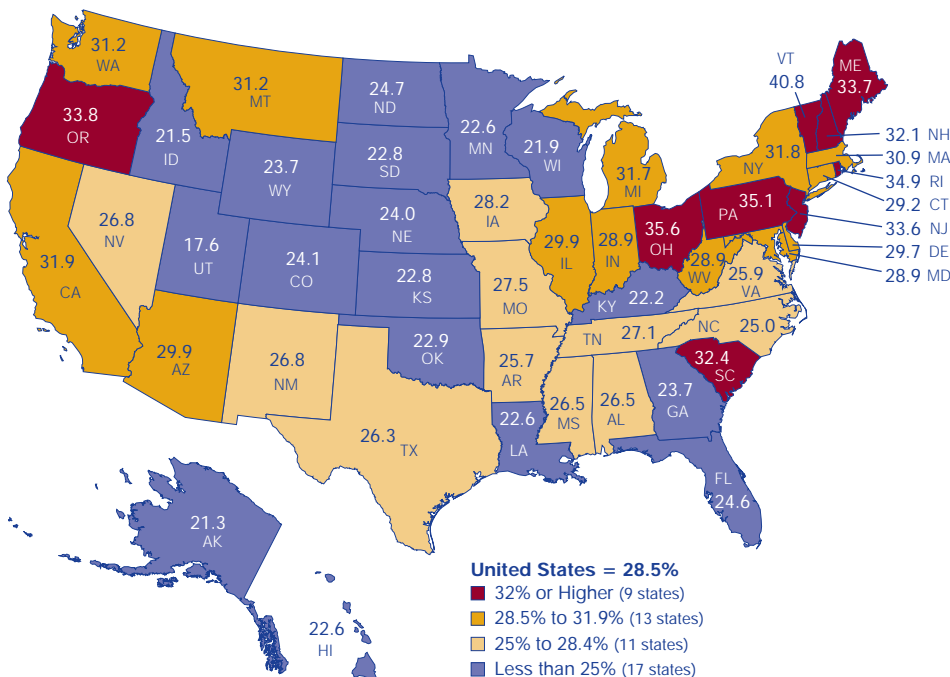
**BACHELOR'S DEGREE HOLDERS AS A PERCENT OF THE WORKFORCE, 2004**



In 2004, 28.2 percent of Indiana's workforce held a bachelor's degree or higher. This was significantly lower than the U.S. average of 37.2 percent. Only three states had a lower share than Indiana in 2004. However, since 1999, Indiana has increased its share by 5.5 percentage points, whereas the United States only added 4.8 percentage points. Over a 10-year time horizon, Indiana also increased its share by more than the nation, 10.1 percent and 7.7 percent, respectively.

Sources: U.S. Census Bureau, Population Division, Education and Social Stratification Branch, Educational Attainment in the United States, various years; and U.S. Department of Labor, Bureau of Labor Statistics, Local Area Unemployment Statistics.

**PERCENT OF FAMILY INCOME NEEDED TO PAY FOR COLLEGE AT PUBLIC, FOUR-YEAR INSTITUTIONS, 2004**



A college education isn't as affordable as it used to be. In 1999, room, board and tuition minus financial aid for a college education at a four-year, public university consumed 26.3 percent of family income across the nation. In 2004, that figure rose to 28.5 percent. Similarly, Indiana's percentages rose from 25.6 percent to 28.9 percent, ranking 20th in the nation. In 1999, a four-year college education at a public university was more affordable for Hoosiers than the average U.S. family; but by 2004, Indiana families found it less affordable than in the nation as a whole. When looking at various income levels, costs vary dramatically. For Indiana, college costs minus aid equated to 66.4 percent of income for those in the lowest quintile. For those in the highest quintile, it was just 9.1 percent.

Note: Data for the District of Columbia was not available  
 Source: IBRC, using the National Center for Public Policy and Higher Education data