

City/Town Retail Analysis

Florence

extension.msstate.edu/profiles



	2015 Population	2015 Total Retail Sales	2015 Per Capita Income	2015 Trade Area Capture	2015 Total Pull Factor
Mississippi	2,999,925	\$47,795,061,263	\$35,955	2,999,925	1.00
Florence	4,336	\$73,120,180	\$40,775	4,047	0.93

City/Town Retail Sales Analysis (2015)				
Category	Retail Sales	Potential Retail Sales	Trade Area Capture	Pull Factor
Total	\$73,120,180	\$78,342,347	4,047	0.93
Ag/Forestry/Fishing/Hunting	\$0	\$19,412	0	0.00
Mining/Quarry/Oil & Gas Ext	\$0	\$652,865	0	0.00
Utilities	\$0	\$2,083,844	0	0.00
Construction	\$133,008	\$8,951,399	64	0.01
Manufacturing	\$1,155,906	\$1,283,618	3,905	0.90
Wholesale Trade	\$5,289,040	\$5,940,630	3,860	0.89
Retail Trade	\$41,921,425	\$41,969,896	4,331	1.00
Trans/Warehousing	\$0	\$80,334	0	0.00
Information	\$0	\$4,436,255	0	0.00
Finance and Insurance	\$0	\$82,993	0	0.00
Real Estate/Rental/Leasing	\$2,864,533	\$1,522,975	8,155	1.88
Prof, Scientific, and Tech Svcs	\$0	\$266,496	0	0.00
Mgt of Companies/Enterprises	\$0	\$509	0	0.00
Admin/Sup/Waste Mgt/Rem Svcs	\$0	\$592,944	0	0.00
Educational Services	\$0	\$164	0	0.00
Health Care/Social Assistance	\$0	\$4,692	0	0.00
Arts, Entertainment, and Rec	\$0	\$201,360	0	0.00
Accommodations/Food Svcs	\$11,126,766	\$7,871,715	6,129	1.41
Other Services (except PA)	\$3,359,068	\$2,277,672	6,395	1.47
Public Administration	\$0	\$102,573	0	0.00

*Retail sales data from the Mississippi Dept of Revenue *Annual Report Fiscal Year 2015*

**City/town population data was estimated from U.S. Census Bureau—American Community Survey 5 year estimates

***Per capita income estimates are for primary county and estimated from Bureau of Economic Analysis estimates and the Woods & Poole proprietary dataset

For further information, please contact:

Joy Foy (Mississippi Development Authority—601.359.2659—jfoy@mississippi.org)

Alan Barefield (Mississippi State University Extension Service)—662.325.7995—alan.barefield@msstate.edu

Data Key

Retail Sales (Total and by sector) was obtained from the Mississippi Department of Revenue Annual Report Fiscal Year 2015. A value of “0” (zero) for a particular sector indicates that the data was not disclosed in the Department of Revenue’s Annual Report due primarily either to no activity in that sector occurring in the city/town or to confidentiality concerns.

Trade Area Capture estimates the number of shoppers that the city/town serves. It is calculated by multiplying the actual retail sales for the city/town by the per capita retail sales for the state adjusted by income level. If the Trade Area Capture is larger than the population of the city/town, then the city/town is attracting outside shoppers. If the Trade Area Capture is smaller than the city/town, then the city/town is losing shoppers to other geographic areas.

The Total Retail Pull Factor is calculated as the Trade Area Capture divided by the city/town population. If the Total Retail Pull Factor is equal to or greater than 1.0, this suggests that the city/town is attracting customers from outside its geographic boundaries to spend retail dollars. If the Total Retail Pull Factor is less than 1.0, then this suggests that the city/town is losing shoppers to other geographic areas, thus causing a leakage of trade dollars.

Potential Retail Sales are calculated as the level of retail sales that would occur in the city/town if all residents of the city/town consumed retail goods and services at the same rate as the average Mississippian adjusted by relative income.

A portion (18.5 percent) of the total sales taxes (except for taxes collected from public utilities and transportation charges) collected from business activities within the boundaries of a municipal corporation will be transferred to the municipal corporation for use in that municipality’s general budget. Data were obtained from various issues of the Mississippi Department of Revenue Annual Report. <http://www.dor.ms.gov/info/stats/main.html>

Publication P2945-93 (POD-03-16)

By **Alan Barefield**, Extension Professor, Department of Agricultural Economics and **Ellen Moore**, Student Assistant, Department of Agricultural Economics.

Copyright 2016 by Mississippi State University. All rights reserved. This publication may be copied and distributed without alteration for nonprofit educational purposes provided that credit is given to the Mississippi State University Extension Service.

We are an equal opportunity employer, and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability status, protected veteran status, or any other characteristic protected by law.

Extension Service of Mississippi State University, cooperating with U.S. Department of Agriculture. Published in furtherance of Acts of Congress, May 8 and June 30, 1914. GARY B. JACKSON, Director