

# 2023

ECONOMIC DEVELOPMENT

# ANNUAL REPORT

SAN ANGELO CHAMBER OF COMMERCE

**SAN ANGELO**  
*Chamber of Commerce  
Economic Development*



## INNOVATION IN ACTION

- Business Recruitment & Attraction
- Business Retention & Expansion
- Entrepreneurial Development
- Workforce Development



**CORNERSTONE**

## **GOAL**

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Be the voice of the manufacturing, fabrication, energy service, technology and agricultural sectors in the Concho Valley.

## **MISSION**

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Strengthen entrepreneurial liberty and wealth building opportunities for the Concho Valley region through new-enterprise recruitment, incumbent-business support, and securing a skilled workforce facilitating customer growth, competitive advantage, and overall success in the regional, national, and global marketplace.

## **VISION**

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Make the Concho Valley region a model for "producing in the market"; Build long-term, sustainable funding source for economic development; Develop a talent pipeline to meet the skills-demand of business and galvanize skilled-workforce recruitment so that our region is primed to fill the jobs of tomorrow.

## **VALUE PROPOSITION**

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Deliver access to product, to workforce, and efficient time-to-market.

## **STRATEGY & OBJECTIVES**

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### **Economic Reinforcement**

Identify economic needs and risks, develop solutions to barriers, facilitate incumbent business growth and industry recruitment.

### **Workforce Development**

Nurture strong business/education partnerships; accelerate training and job skills enhancement.

### **Legislative Policy**

Proactively participate in local government, with elected officials, and policy makers; Promote a unified voice for economic development interests.

### **Cooperation & Innovation**

Deliver corporate networking opportunities and the leadership necessary to drive the creation, preservation, and reinvestment of wealth.



**Walt Koenig**

President & CEO  
Chamber of Commerce



**Michael Looney**

Vice President  
Economic Development



**Mike Berry**

Manager  
Research & Intelligence

## ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

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**Kevin Dossdall, Chair**

*Owner, Hydraulic Industrial Services, LLC*

**Wendall Hirschfeld**

*President, Wendland Manufacturing*

**Chris Evatt**

*President & CEO, First Financial Bank*

**Dr. Andrew Tiger**

*Dean, Norris-Vincent College of Business ASU*

**Kristen Oliver**

*Executive Officer, Home Builders Association*

**Scott Gibbs**

*Chief Executive Officer, VGI Technologies*

**Brittany Reichenau**

*Chief Financial Officer, Gandy Ink*

**Andi Markee**

*Owner, Media Advantage*

**Ryan Albert**

*Business Intelligence, Reece Albert, Inc.*

2023

**SAN ANGELO**  
 METROPOLITAN STATISTICAL AREA  
 BY THE NUMBERS



**123,421**  
 Population



**6.3%**  
 10-Yr Population Growth



**56,942**  
 Labor Force



**64.4%**  
 Labor Force Participation Rate



**3,271**  
 10-Yr Jobs Added



**3,289**  
 Business Establishments



**11.7%**  
 10-Yr Business Growth



**34**  
 Median Age



**48**  
 Quality-of-Life (1 to 378)



**53,793**  
 Housing Units



**\$57,573**  
 Median Household Income



**\$245,00**  
 Median Home Price



**\$9.2B**  
 Gross Domestic Product



**52.9%**  
 10-Yr GDP Growth



**\$345.3M**  
 Exports



**88.7%**  
 10-Yr Exports Growth



**93.6**  
 Cost of Living  
 (Index)



**\$3.0B**  
 Retail Sales



**46.4%**  
 10-Yr Retail Sales Growth



**\$323.1M**  
 Direct Travel Spend

*All data reflects the latest CY 2022 information.*



**54.5%**  
 High School Diploma  
**7.5%**  
 Associates Degree



**16.6%**  
 Bachelors Degree  
**8.2%**  
 Masters Degree +

## COMPLETED PROJECTS

### ECONOMIC IMPACT

Total Economic Impact: **\$38,473,755 Million** | **91 x Jobs Created** (55 x Direct, 14 x Indirect, 22 x Induced)

#### PRINCIPAL SLOAN — Expansion

	Direct	Indirect <sup>1</sup>	Induced <sup>2</sup>	Total
Employment	15	4	9	28
Sales/Output	\$5,783,283	\$1,133,351	\$2,043,460	\$8,960,094
Compensation	\$1,901,654	\$406,281	\$649,250	\$2,957,185



Following Principal Industries' acquisition of SloanLED, the San Angelo Headquarters needed space to expand. In the first quarter of 2023, the EDD was able to secure them 20,000 sq ft of industrial space. This expansion will allow the Principal Sloan-San Angelo site to increase output capacity by 15%, with new equipment and increased headcount (15 new jobs), and new in-house production eliminating their need to purchase finished goods from the European and Asia-Pacific regions.

#### EQUIPMENT SHARE — Relocation/Attraction



	Direct	Indirect <sup>1</sup>	Induced <sup>2</sup>	Total
Employment	20	2	5	27
Sales/Output	\$8,841,572	\$456,988	\$898,983	\$10,197,543
Compensation	\$1,662,232	\$170,964	\$281,401	\$2,114,597

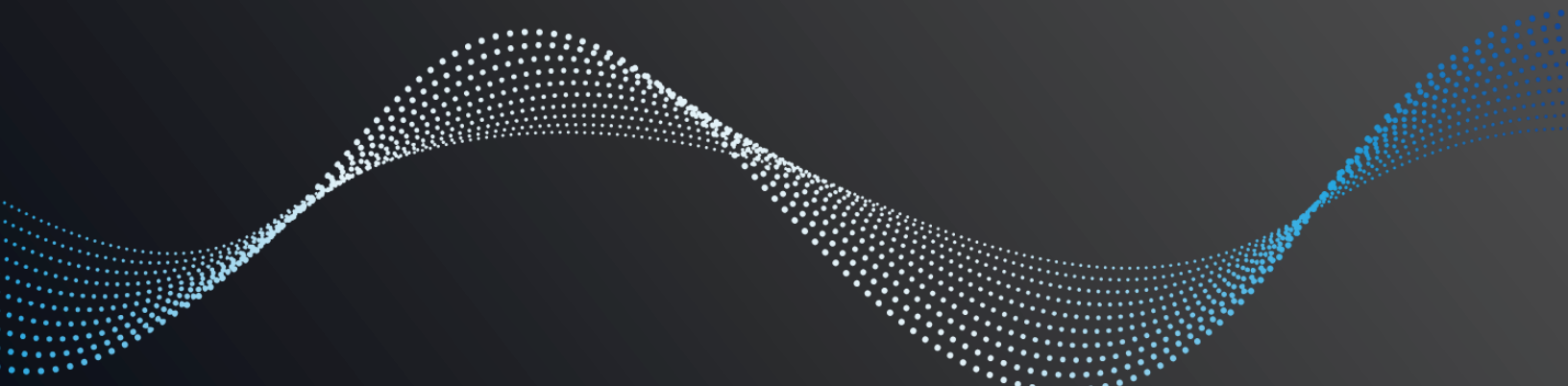
#### TECHNOLOGY TOWER — Expansion

	Direct	Indirect <sup>1</sup>	Induced <sup>2</sup>	Total
Employment	20	8	8	36
Sales/Output	\$8,089,870	\$1,690,341	\$1,521,734	\$11,301,944
Compensation	\$1,895,206	\$582,517	\$464,669	\$2,942,392



[1] **Indirect** multipliers estimate ripple effects due to the supply chain, the economic activity generated by suppliers of goods and services to the subject company/industry.

[2] **Induced** multipliers are used to estimate ripple effects due to household spending, the economic activity generated by employees spending wages as consumers.



## AERMOTOR WINDMILL SCHOOL

Aermotor Windmill Company, Howard College, and the San Angelo Chamber of Commerce, Economic Development Department completed the Spring 2023 class bringing in learners from around Texas (Wills Point, Tulia, Childress, Cisco, Dripping Springs, Rio Grande City, Lampasas, Santa Elena, Odessa, Baytown, and Marfa), and from way up in Edgemont, SD. As a result of this initiative, Aermotor has acquired 5 new customers, and initially increased sales by over \$16,000.



## FABRICATORS RECRUITMENT DAY

This year's event doubled student participants from the previous year, with students from SAISD, TLCA and Robert Lee. There was a total of six employers present - ALNC Inc Steel Fabrication, Dragon Industries, Heare Services, Long Industries Inc., Wendland Manufacturing and Western Towers.



## ETHICON ENGINEERING PATHWAY SYMPOSIUM

San Angelo ISD partnered with Ethicon, Inc. a Johnson & Johnson MedTech Company and a leading medical device manufacturer located here in San Angelo, TX, (a partnership facilitated and nurtured by the San Angelo Chamber of Commerce Economic Development Department) to offer an opportunity for high school seniors to explore careers in the STEM2D pathway. Ethicon announced students who completed the STEM2D symposium series could apply for a \$20,000 scholarship and internships at Ethicon. Ethicon selected TWO winners! One from Central High School and one from Lake View High School – each were awarded \$20,000 scholarships.



## TEXAS CAREER SIGNING DAY

This event was part of a nationwide celebration showcasing the impact Career & Technical Education programs have on addressing the U.S. skills gap. San Angelo ISD was one of thirteen independent school districts that registered events with the Texas Workforce Commission. This is about celebrating our future workforce and highlighting the job stability and healthy quality of life the trades and technical careers can provide. CTE Career Signing Day was made possible through a partnership between SAISD's CTE Department, San Angelo Chamber of Commerce's Economic Development Department, Concho Valley Workforce Development Board, Howard College, Home Builders Association of San Angelo and Texas Workforce Commission.



## REGISTERED APPRENTICESHIP PROGRAM

The Chamber of Commerce Economic Development Department was instrumental in helping Dorado Construction Group create the area's first Registered Apprenticeship Program since 1993, and it is currently the only active program in San Angelo and Tom Green County. In



today's tight labor market, and overwhelming skills shortage, driven by business leaders are actively seeking innovative solutions to talent recruitment and retention. Apprenticeship Programs are a proven solution to create and retain a pipeline of specialized talent.

## TEDC WORKFORCE EXCELLENCE



The Chamber of Commerce Economic Development Department received the TEDC Workforce Excellence Award and were recognized at the 2023 Mid-Year Conference in Allen, Texas. The Workforce Excellence Award program recognizes exceptional contributions by a Texas community or region that has implemented successful workforce initiatives.

## IEDC EXCELLENCE IN ECONOMIC DEVELOPMENT



The San Angelo Chamber of Commerce Economic Development Department was recognized for the excellent and innovative work that we are doing to bring the graduates from all of our educational institutions into local employment in support of our growing economy. The EDD received the Gold Award from the International Economic Development Council (IEDC), making San Angelo #1 in the world for workforce development for cities of our size.



## CORNERSTONE

### CONCHO PEARL

Angelo Glass and Mirror  
Angelo Water Service  
Chilton, Wilcox & Fortenberry  
Concho Valley Electric Coop.  
DeCoty Coffee Co.  
Housley Communications  
Jamie & Kerry Rainey  
Lee Pfluger  
Majestic Homes  
Prosperity Bank  
San Angelo Motor Company  
Sonora Bank  
Trey Holmes / New York Life  
Twin Mountain Fence  
VIP Ranch  
Welch Transfer & Storage  
West TX Fire & Industrial Supply  
West Texas Rehab Center  
Zesch & Pickett

### BRONZE

A-B Distributing Company  
Armstrong Backus & Co, LLP  
BNB Ventures  
Eckert & Company  
Jackson Walker, LLP  
Lamar Outdoor  
Media Advantage  
Mitchell Buick GMC  
Mitchell Toyota  
Pam Callan  
SKG Engineering  
Steve Eustis Real Estate  
Steve Stephens

### SILVER

Atmos Energy  
Automatic Fire Protection  
Foster Communication  
Gandy Ink  
KOMIPO  
Republic Services  
Rio Concho Retirement  
San Angelo Association  
of Realtors  
San Angelo Stock Show  
Texas Bank  
Texas Pacifico  
Wendland Manufacturing

### DIAMOND

AEP  
Ethicon  
First Financial Bank  
Hydraulic Industrial Services  
Joe Thieman

### PLATINUM

Reece Albert  
Shannon Medical

**Thank you**

*Securing unwavering support from Cornerstone Investors remains pivotal to our ongoing success. Throughout 2023, we have not only spearheaded substantial business expansion projects but have also strategically laid the groundwork for promising future ventures. Throughout these endeavors, our steadfast commitment to nurturing our community's emerging workforce has remained unwavering. Recognizing the crucial role of talent acquisition in fueling business growth, we are dedicated to fostering an environment that sustains current operations and cultivates the future leaders of our industries.*

CORNERSTONE INVESTORS



**PREPARED BY**

**Michael Looney**

Vice President  
Economic Development

**Mike Berry**

Manager  
Research & Intelligence

**Thank you for your ongoing support.**

City of San Angelo Development Corporation  
Tom Green County  
Cornerstone Investors  
Economic Development Advisory Committee  
San Angelo Regional Manufacturers Alliance  
San Angelo Chamber of Commerce Board of Directors

**SAN ANGELO**

*Chamber of Commerce  
Economic Development*

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**CORNERSTONE**

