

# FY2018 City/Town Retail Comparison

Florence, MS

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## City/Town Retail Sales Comparison\*

Category	Retail Sales 2016	Retail Sales 2017	Retail Sales 2018
Total	\$78,114,453	\$74,178,009	\$75,697,663
Agriculture, Forestry, Fishing, and Hunting	N/D	N/D	N/D
Mining, Quarrying, Oil and Gas Extraction	N/D	N/D	N/D
Utilities	N/D	N/D	N/D
Construction	\$430,151	\$495,747	\$775,380
Manufacturing	\$1,170,230	N/D	\$1,356,569
Wholesale Trade	\$4,069,736	\$2,469,963	\$2,827,044
Retail Trade	\$45,007,265	\$41,148,720	\$41,036,409
Transportation and Warehousing	N/D	N/D	N/D
Information	N/D	N/D	N/D
Finance and Insurance	N/D	N/D	N/D
Real Estate, Rental, and Leasing	\$2,860,242	\$3,034,860	\$481,681
Professional, Scientific, and Technical Services	N/D	\$25,185	\$18,679
Management of Companies and Enterprises	N/D	N/D	N/D
Admin & Support, Waste Mgt, and Remediation Svcs	N/D	N/D	N/D
Educational Services	N/D	N/D	N/D
Health Care and Social Assistance	N/D	N/D	N/D
Arts, Entertainment, and Recreation	N/D	N/D	N/D
Accommodations and Food Services	\$13,385,776	\$14,067,885	\$15,026,373
Other Services (except Public Administration)	\$3,375,479	\$3,520,918	\$3,960,023
Public Administration	N/D	N/D	N/D

Category	2016	2017	2018
Total Retail Pull Factor	0.93	0.88	0.88
Population**	4,313	4,341	4,396
Per Capita Income***	\$43,025	\$43,459	\$46,538
Retail Population Trade Area Capture	4,020	3,801	3,879
Diversions	\$889,291	\$848,197	\$866,060

\*Retail sales data from the Mississippi Dept of Revenue *Annual Report Fiscal Year 2018*.

\*\*City/town population data was estimated from Woods & Poole CEDDS data.

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

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## Data Key

Retail Sales data (Total and by sector) were obtained from the Mississippi Department of Revenue Annual Reports for the Fiscal Years 2016, 2017, and 2018.

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.

A value of "N/D" 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.

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>

*Data Source: Mississippi Department of Revenue 2018 Annual Report.* Mississippi Department of Revenue. <http://www.dor.ms.gov/Statistics/Pages/default.aspx>

*Data Source: Woods and Poole Complete Economic and Demographic Data Source (CEDDS).* Woods and Poole Economics, Inc. Washington D.C. <http://www.woodsandpoole.com>

*Data Source: Local Area Personal Income Accounts.* Washington, D.C. Bureau of Economic Analysis. <https://bea.gov/regional/index.htm>

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