

Knox County Economic Development Impact

Consumer Spending Analysis											
	2003		2004		2005		2006		2007*		Total
	Annual Consumer Spending	Wages From New & Expanded Industry	Annual Consumer Spending	Wages From New & Expanded Industry	Annual Consumer Spending	Wages From New & Expanded Industry	Annual Consumer Spending	Wages From New & Expanded Industry	Annual Consumer Spending*	Wages From New & Expanded Industry	2003-2007 Cumulative Total
Total New Wages Created:		\$ 308,074,368		\$ 270,688,896		\$ 419,002,204		\$ 219,552,411		\$ 192,811,680	\$ 4,512,050,538
Annual Taxes & Savings	17.9%	\$ 55,145,312	19.5%	\$ 52,784,335	21.7%	\$ 90,923,478	20.3%	\$ 44,506,817	20.3%	\$ 39,086,039	\$ 914,665,457
Expenditures		\$ 252,929,056		\$ 217,904,560		\$ 328,078,726		\$ 175,045,594		\$ 153,725,641	\$ 3,597,385,081
Food/Groceries	7.9%	\$ 19,981,395	8.00%	\$ 17,432,365	8.0%	\$ 26,246,298	7.1%	\$ 12,428,237	7.1%	\$ 10,914,521	\$ 255,414,341
Restaurants	5.7%	\$ 14,416,956	5.20%	\$ 11,331,037	5.4%	\$ 17,716,251	5.8%	\$ 10,152,644	5.8%	\$ 8,916,087	\$ 208,648,335
Housing/Shelter	17.4%	\$ 44,009,656	17.70%	\$ 38,569,107	17.3%	\$ 56,757,620	16.9%	\$ 29,582,705	16.9%	\$ 25,979,633	\$ 607,958,079
Utilities	7.4%	\$ 18,716,750	7.70%	\$ 16,778,651	7.6%	\$ 24,933,983	7.6%	\$ 13,303,465	7.6%	\$ 11,683,149	\$ 273,401,266
Housekeeping Supplies/Services	3.2%	\$ 8,093,730	3.10%	\$ 6,755,041	3.1%	\$ 10,170,440	3.2%	\$ 5,601,459	3.2%	\$ 4,919,221	\$ 115,116,323
Household Furnishings/Equipment	3.6%	\$ 9,105,446	3.40%	\$ 7,408,755	3.5%	\$ 11,482,755	3.9%	\$ 6,826,778	3.9%	\$ 5,995,300	\$ 140,298,018
Apparel	4.3%	\$ 10,875,949	3.90%	\$ 8,498,278	4.0%	\$ 13,123,149	4.3%	\$ 7,526,961	4.3%	\$ 6,610,203	\$ 154,687,558
Transportation (vehicle, gas, maintenance)	19.8%	\$ 50,079,953	20.30%	\$ 44,234,626	19.3%	\$ 63,319,194	18.8%	\$ 32,908,572	18.8%	\$ 28,900,421	\$ 676,308,395
Healthcare	6.5%	\$ 16,440,389	6.40%	\$ 13,945,892	6.4%	\$ 20,997,038	6.1%	\$ 10,677,781	6.1%	\$ 9,377,264	\$ 219,440,490
Entertainment	4.6%	\$ 11,634,737	4.80%	\$ 10,459,419	5.1%	\$ 16,732,015	5.0%	\$ 8,752,280	5.0%	\$ 7,686,282	\$ 179,869,254
Personal Care Products/Services	1.4%	\$ 3,541,007	1.30%	\$ 2,832,759	1.3%	\$ 4,265,023	1.2%	\$ 2,100,547	1.2%	\$ 1,844,708	\$ 43,168,621
Reading	0.3%	\$ 758,787	0.20%	\$ 435,809	0.2%	\$ 656,157	0.2%	\$ 350,091	0.2%	\$ 307,451	\$ 7,194,770
Education	1.3%	\$ 3,288,078	1.50%	\$ 3,268,568	1.6%	\$ 5,249,260	1.6%	\$ 2,800,730	1.6%	\$ 2,459,610	\$ 57,558,161
Tobacco & Alcohol	1.6%	\$ 4,046,865	1.60%	\$ 3,486,473	1.6%	\$ 5,249,260	1.6%	\$ 2,800,730	1.6%	\$ 2,459,610	\$ 57,558,161
Charity	3.2%	\$ 8,093,730	3.60%	\$ 7,844,564	3.4%	\$ 11,154,677	4.0%	\$ 7,001,824	4.0%	\$ 6,149,026	\$ 143,895,403
Personal Insurance	9.7%	\$ 24,534,118	9.80%	\$ 21,354,647	10.7%	\$ 35,104,424	11.2%	\$ 19,605,107	11.2%	\$ 17,217,272	\$ 402,907,129
Miscellaneous	2.1%	\$ 5,311,510	1.50%	\$ 3,268,568	1.5%	\$ 4,921,181	1.5%	\$ 2,625,684	1.5%	\$ 2,305,885	\$ 53,960,776
Total	100.0%	\$ 252,929,056	100.0%	\$ 217,904,560	100.0%	\$ 328,078,726	100.0%	\$ 175,045,594	100.0%	\$ 153,725,641	\$ 3,597,385,081

Source: U.S. Department of Labor, Bureau of Labor Statistics, Annual Consumer Expenditure Survey Report.

*2007 Consumer Expenditure Survey Report will not be released until October 2008, therefore; 2006 data was used for 2007 calculations.