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Industries of Iowa - II

In March of 1967 the first of the Society's reports on Iowa industries was published, covering companies with 1,000 or more employees. This second report includes 31 companies with 500 to 999 workers. New plants or expansions in five of these 31 companies—Grace, Caterpillar, Link-Belt, Cherry-Burrell, and Iowa Beef Packers—have brought increased employment that would warrant their inclusion in the first report.

The two reports show that larger companies tend to concentrate in the state's larger cities while the smaller ones move into smaller communities. This report shows a wide dispersal of industry throughout Iowa—such as Cargill, which has plants and branches in nine Iowa communities, country elevators in six, and 32 grain and farm supply outlets in others. While the number of employees, 550, is small, Cargill's investment in land, buildings, and equipment is a major contribution to Iowa's economy. Other companies operating under similar circumstances are Grace,

Koehring, Pittsburgh-Des Moines, Union Carbide, United States Gypsum, Iowa Beef Packers, Lee Enterprises, Caterpillar, and Link-Belt.

Fortune magazine annually issues a checklist of the 500 largest U. S. corporations. In the report issued June 15, 1967, three of the 500 were headquartered in Iowa (Maytag, Needham Packing, and Rath). Some 90 companies, however, had operations in Iowa, among them Ford, General Electric, Du Pont, Swift, Armour, Procter & Gamble, Union Carbide, Monsanto, Caterpillar, Deere, Allis-Chalmers, Morrell, Beatrice Foods, Raytheon, Standard Brands, Zenith, General Mills, Quaker Oats, Collins Radio, Case, Farmland Industries, Chemetron, Square D, Koehring, E. W. Bliss, and Sheller-Globe.

Fortune ranked Rath, 263rd; Needham, 463rd; and Maytag, 494th. In the ranks of the 500 showing sales increases, Sheller-Globe led the way with 237.9 per cent. Hoerner Waldorf was right behind with 190.2 per cent, followed by Iowa Beef Packers with 130.2 per cent. Everything was not on the bright side. General Mills had a decrease in sales of 6.1 per cent. In sales per employee, the state leader was Iowa Beef Packers, \$284,257, followed by Needham, \$243,563. Meat packers led the state in sales per dollar of invested capital: Hygrade Food Products, \$34.56; Iowa Beef Packers, \$25.12; Needham, \$24.83; Rath, \$21.35; and Morrell, \$15.20.