



Economic Overview

April 1, 2021

Stone County, Missouri



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Demographic Profile

The population in Stone County, Missouri was 31,615 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 13,205 with a participation rate of 48.7%. Of individuals 25 to 64 in Stone County, Missouri, 16.1% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in Stone County, Missouri is \$49,656 and the median house value is \$172,600.

Summary¹

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Demographics						
Population (ACS)	—	—	—	31,615	6,104,910	324,697,795
Male	48.8%	49.1%	49.2%	15,430	2,995,725	159,886,919
Female	51.2%	50.9%	50.8%	16,185	3,109,185	164,810,876
Median Age ²	—	—	—	53.6	38.6	38.1
Under 18 Years	16.7%	22.6%	22.6%	5,275	1,381,612	73,429,392
18 to 24 Years	6.0%	9.4%	9.4%	1,905	573,249	30,646,327
25 to 34 Years	7.8%	13.3%	13.9%	2,465	813,407	45,030,415
35 to 44 Years	9.4%	12.1%	12.6%	2,962	738,183	40,978,831
45 to 54 Years	11.9%	12.6%	13.0%	3,765	769,927	42,072,620
55 to 64 Years	17.9%	13.5%	12.9%	5,652	821,807	41,756,414
65 to 74 Years	18.5%	9.5%	9.1%	5,855	577,726	29,542,266
75 Years, and Over	11.8%	7.0%	6.5%	3,736	428,999	21,241,530
Race: White	96.3%	82.2%	72.5%	30,437	5,015,904	235,377,662
Race: Black or African American	0.2%	11.5%	12.7%	64	701,334	41,234,642
Race: American Indian and Alaska Native	0.7%	0.4%	0.8%	224	27,084	2,750,143
Race: Asian	0.2%	2.0%	5.5%	74	120,654	17,924,209
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	30	8,231	599,868
Race: Some Other Race	0.8%	1.2%	4.9%	264	71,335	16,047,369
Race: Two or More Races	1.7%	2.6%	3.3%	522	160,368	10,763,902
Hispanic or Latino (of any race)	2.3%	4.2%	18.0%	729	254,791	58,479,370
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	31,952	6,137,428	328,239,523
Population Annual Average Growth ⁴	-0.1%	0.3%	0.7%	-26	17,634	2,146,799
People per Square Mile	—	—	—	68.9	89.3	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	48.7%	62.8%	63.2%	13,205	3,055,789	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	74.5%	82.6%	82.1%	6,847	1,909,998	104,634,905
Armed Forces Labor Force	0.0%	0.4%	0.4%	3	18,850	1,073,907
Veterans, Age 18-64	7.7%	5.3%	4.6%	1,287	195,582	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	74.1%	74.1%	76.6%	954	144,845	7,003,778
Median Household Income ²	—	—	—	\$49,656	\$55,461	\$62,843
Per Capita Income	—	—	—	\$29,026	\$30,810	\$34,103
Mean Commute Time (minutes)	—	—	—	29.6	23.9	26.9
Commute via Public Transportation	0.0%	1.3%	5.0%	4	38,268	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	12.6%	8.8%	10.9%	1,876	277,718	18,550,150
High School Graduate	33.4%	28.6%	25.7%	4,964	897,440	43,627,868
Some College, No Degree	29.3%	22.6%	20.7%	4,345	709,824	35,174,790

Summary¹

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Associate's Degree	8.6%	8.9%	9.1%	1,276	278,447	15,526,064
Bachelor's Degree	10.8%	19.7%	21.2%	1,599	618,480	35,997,848
Postgraduate Degree	5.3%	11.5%	12.3%	784	361,415	20,961,560
Housing						
Total Housing Units	—	—	—	21,116	2,790,397	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$172,600	\$157,200	\$217,500
Homeowner Vacancy	2.2%	1.7%	1.6%	236	27,891	1,257,737
Rental Vacancy	6.3%	6.3%	6.0%	161	54,781	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	18.3%	33.2%	36.0%	2,334	802,535	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.0%	6.9%	8.6%	515	165,906	10,395,713
Social						
Poverty Level (of all people)	12.9%	13.7%	13.4%	4,025	810,045	42,510,843
Households Receiving Food Stamps/SNAP	8.9%	11.1%	11.7%	1,142	268,633	14,171,567
Enrolled in Grade 12 (% of total population)	1.2%	1.3%	1.4%	388	78,114	4,422,344
Disconnected Youth ³	2.7%	2.8%	2.5%	36	8,774	423,273
Children in Single Parent Families (% of all children)	21.6%	33.9%	34.1%	1,051	440,546	23,790,005
Uninsured	9.2%	9.3%	8.8%	2,861	559,885	28,248,613
With a Disability, Age 18-64	14.8%	12.5%	10.3%	2,461	453,975	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	30.6%	41.1%	42.2%	754	186,435	8,509,463
Foreign Born	1.9%	4.2%	13.6%	613	255,719	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	0.5%	2.2%	8.4%	155	126,914	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

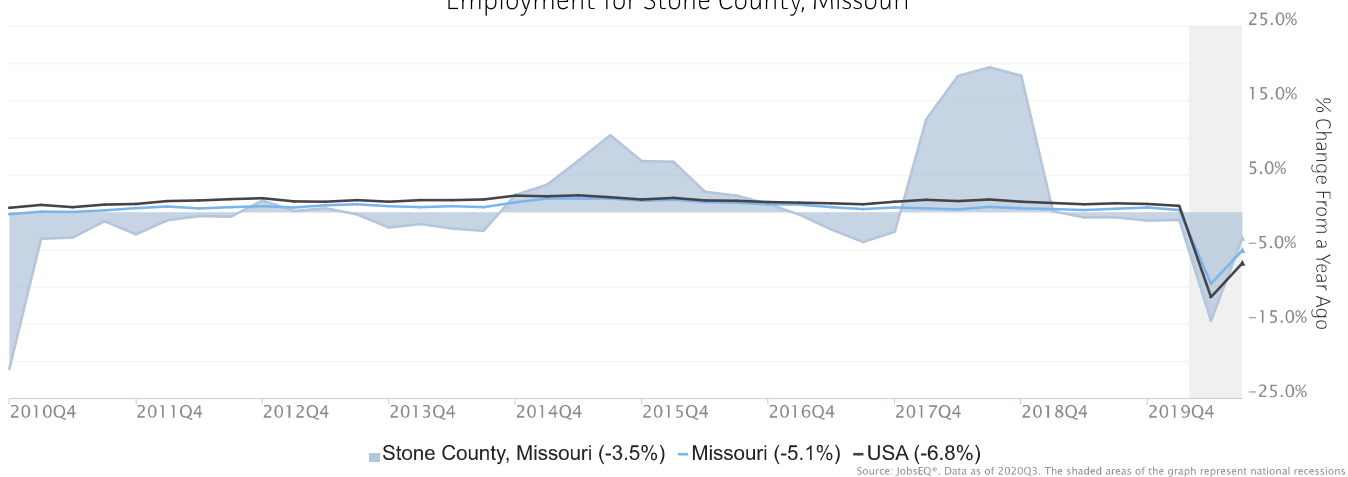
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2019, annual average growth rate since 2009

Employment Trends

As of 2020Q3, total employment for Stone County, Missouri was 7,715 (based on a four-quarter moving average). Over the year ending 2020Q3, employment declined 3.5% in the region.

Employment for Stone County, Missouri

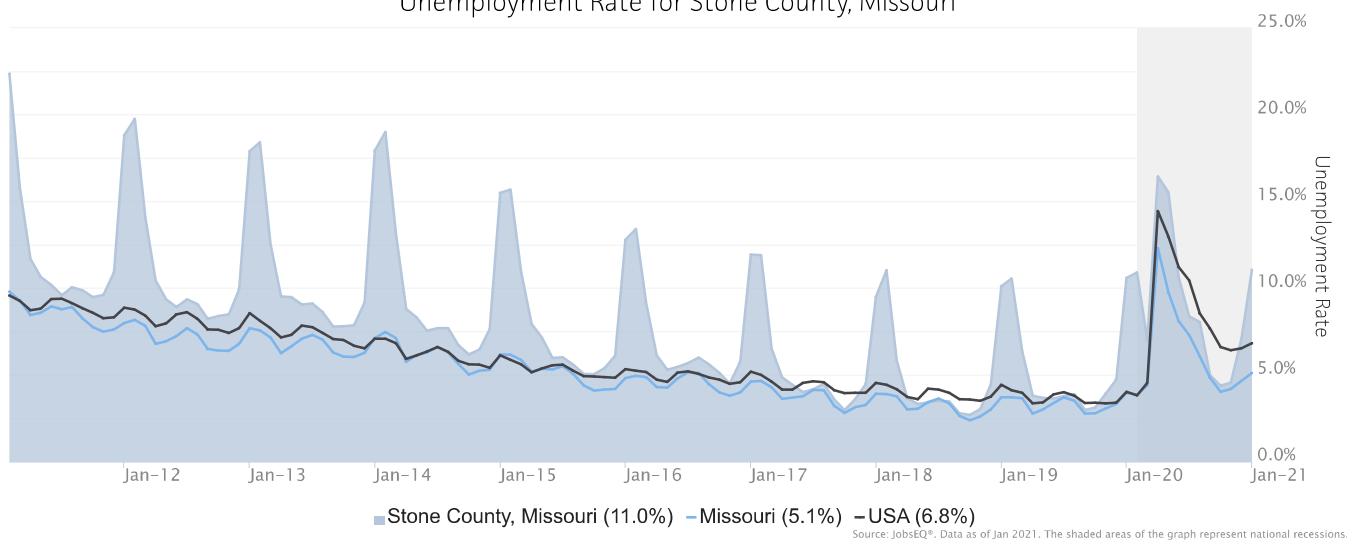


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q2 with preliminary estimates updated to 2020Q3.

Unemployment Rate

The unemployment rate for Stone County, Missouri was 11.0% as of January 2021. The regional unemployment rate was higher than the national rate of 6.8%. One year earlier, in January 2020, the unemployment rate in Stone County, Missouri was 10.6%.

Unemployment Rate for Stone County, Missouri

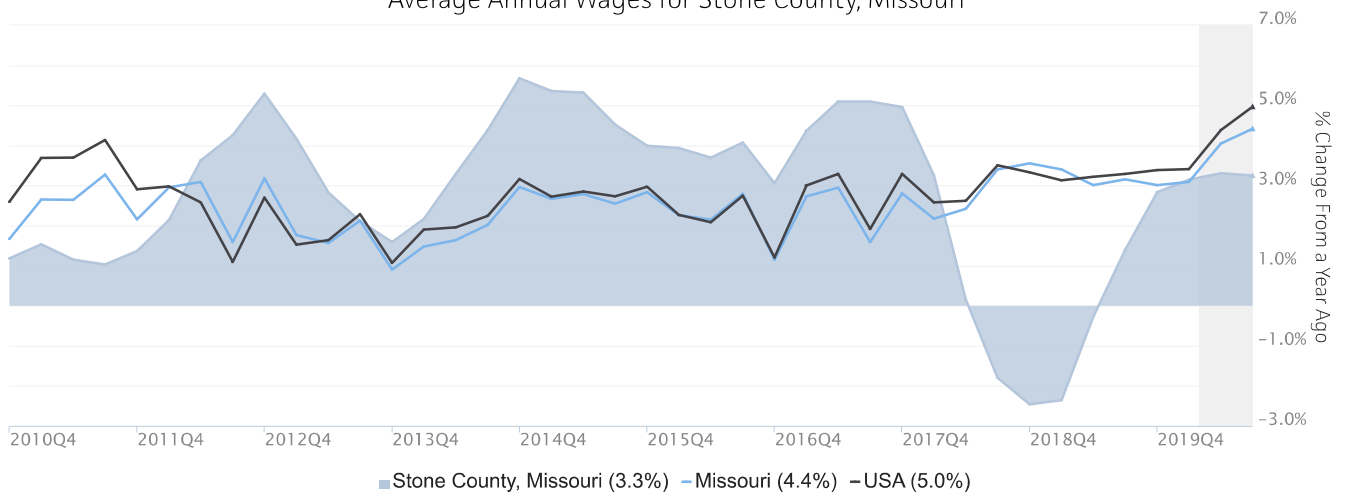


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through January 2021.

Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$31,666 as of 2020Q3. Average annual wages per worker increased 3.3% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$60,042 in the nation as of 2020Q3.

Average Annual Wages for Stone County, Missouri



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q2 with preliminary estimates updated to 2020Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 9.9% lower in Stone County, Missouri than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Stone County, Missouri	\$31,666	90.1	\$35,162
Missouri	\$50,931	88.1	\$57,824
USA	\$60,042	100.0	\$60,042

Source: [JobsEQ®](#)

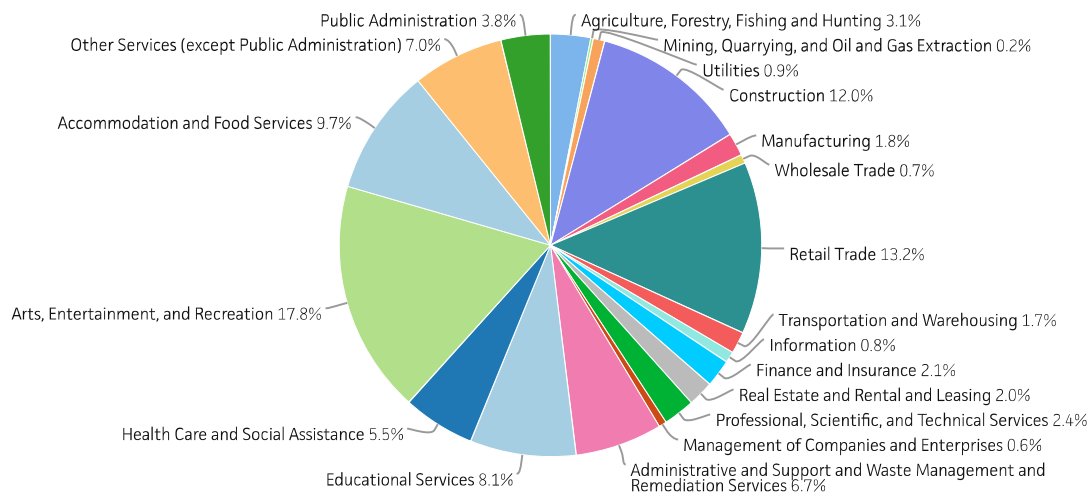
Data as of 2020Q3

Cost of Living per C2ER, data as of 2020q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,374 workers. The next-largest sectors in the region are Retail Trade (1,017 workers) and Construction (929). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Arts, Entertainment, and Recreation (LQ = 10.35), Agriculture, Forestry, Fishing and Hunting (2.24), and Construction (2.06).

Total Workers for Stone County, Missouri by Industry



Source: JobsEQ*, Data as of 2020Q3

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q2 with preliminary estimates updated to 2020Q3.

Sectors in Stone County, Missouri with the highest average wages per worker are Utilities (\$62,666), Information (\$53,456), and Transportation and Warehousing (\$53,225). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Arts, Entertainment, and Recreation (+879 jobs), Administrative and Support and Waste Management and Remediation Services (+232), and Retail Trade (+77).

Over the next 10 years, employment in Stone County, Missouri is projected to contract by 194 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (+72 jobs), Health Care and Social Assistance (+28), and Administrative and Support and Waste Management and Remediation Services (+2).

NAICS	Industry	Empl	Current	LQ	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
			Avg Ann Wages		Empl Change	Ann %		Exits	Transfers	Empl Growth	
71	Arts, Entertainment, and Recreation	1,374	\$24,542	10.35	879	10.7%	2,051	885	1,094	72	0.5%
44	Retail Trade	1,017	\$29,247	1.29	77	0.8%	1,203	572	723	-92	-0.9%
23	Construction	929	\$39,963	2.06	-48	-0.5%	863	320	574	-31	-0.3%
72	Accommodation and Food Services	749	\$23,808	1.21	7	0.1%	1,200	534	672	-6	-0.1%
61	Educational Services	626	\$39,466	0.99	-132	-1.9%	510	268	289	-46	-0.8%
81	Other Services (except Public Administration)	539	\$24,459	1.60	3	0.1%	600	278	331	-9	-0.2%
56	Administrative and Support and Waste Management and Remediation Services	514	\$33,787	1.06	232	6.2%	595	251	343	2	0.0%
62	Health Care and Social Assistance	426	\$35,381	0.37	-138	-2.8%	441	203	210	28	0.6%
92	Public Administration	292	\$28,571	0.77	-74	-2.2%	261	112	153	-4	-0.2%
11	Agriculture, Forestry, Fishing and Hunting	237	\$15,252	2.24	-55	-2.1%	204	101	136	-34	-1.5%
54	Professional, Scientific, and Technical Services	186	\$41,452	0.34	4	0.2%	149	58	98	-6	-0.3%
52	Finance and Insurance	162	\$42,405	0.51	-34	-1.9%	135	55	91	-11	-0.7%
53	Real Estate and Rental and Leasing	152	\$29,482	1.12	-136	-6.2%	137	67	81	-11	-0.7%
31	Manufacturing	137	\$31,959	0.22	-53	-3.2%	122	50	85	-13	-1.0%
48	Transportation and Warehousing	128	\$53,225	0.35	-35	-2.4%	110	54	73	-17	-1.4%
22	Utilities	69	\$62,666	1.70	14	2.2%	57	22	39	-4	-0.6%
51	Information	65	\$53,456	0.43	-17	-2.3%	52	21	38	-7	-1.1%
42	Wholesale Trade	51	\$41,505	0.17	-15	-2.6%	45	19	31	-6	-1.1%
55	Management of Companies and Enterprises	47	\$27,696	0.40	32	12.3%	42	16	27	0	0.1%
21	Mining, Quarrying, and Oil and Gas Extraction	14	\$43,047	0.46	8	9.2%	14	5	10	0	-0.1%
Total - All Industries		7,715	\$31,666	1.00	519	0.7%	8,094	3,541	4,747	-194	-0.3%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q2 with preliminary estimates updated to 2020Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Stone County, Missouri is Sales and Related Occupations, employing 929 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (826 workers) and Food Preparation and Serving Related Occupations (801). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Personal Care and Service Occupations (LQ = 2.88), Building and Grounds Cleaning and Maintenance Occupations (2.27), and Construction and Extraction Occupations (1.89).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Architecture and Engineering Occupations (\$75,700), Management Occupations (\$75,200), and Computer and Mathematical Occupations (\$75,100). The unemployment rate in the region varied among the major groups from 2.1% among Legal Occupations to 22.0% among Personal Care and Service Occupations.

Over the next 10 years, the fastest growing occupation group in Stone County, Missouri is expected to be Healthcare Support Occupations with a +1.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Personal Care and Service Occupations (+29 jobs) and Food Preparation and Serving Related Occupations (+26). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (1,397 jobs) and Sales and Related Occupations (1,302).

Stone County, Missouri, 2020Q3¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			Online Job Ads ³	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
41-0000	Sales and Related	929	\$34,400	1.25	118	8.2%	89	46	0.5%	1,225	529	773	-77	-0.9%
43-0000	Office and Administrative Support	826	\$32,600	0.83	83	5.3%	34	-35	-0.4%	853	389	544	-80	-1.0%
35-0000	Food Preparation and Serving Related	801	\$23,200	1.33	244	15.3%	48	181	2.6%	1,424	570	827	26	0.3%
47-0000	Construction and Extraction	681	\$45,800	1.89	127	11.2%	11	-31	-0.4%	714	215	516	-17	-0.2%
11-0000	Management	624	\$75,200	1.23	21	2.9%	13	-71	-1.1%	471	210	309	-48	-0.8%
39-0000	Personal Care and Service	586	\$23,700	2.88	158	22.0%	14	257	5.9%	1,164	512	622	29	0.5%
37-0000	Building and Grounds Cleaning and Maintenance	580	\$26,700	2.27	75	8.8%	23	171	3.5%	775	329	434	12	0.2%
25-0000	Educational Instruction and Library	480	\$41,300	1.10	36	6.4%	2	-98	-1.8%	385	186	224	-25	-0.5%
53-0000	Transportation and Material Moving	396	\$32,300	0.61	86	8.8%	53	39	1.0%	475	186	305	-16	-0.4%
49-0000	Installation, Maintenance, and Repair	336	\$39,200	1.14	32	4.8%	17	18	0.6%	319	108	219	-7	-0.2%
13-0000	Business and Financial Operations	250	\$57,300	0.58	9	3.5%	4	42	1.9%	234	68	169	-3	-0.1%
33-0000	Protective Service	236	\$32,300	1.41	13	5.1%	9	64	3.2%	335	157	176	2	0.1%
51-0000	Production	184	\$35,300	0.41	52	7.8%	7	-30	-1.5%	193	75	130	-13	-0.7%
27-0000	Arts, Design, Entertainment, Sports, and Media	176	\$42,000	1.28	20	11.3%	6	10	0.6%	193	72	124	-2	-0.1%
29-0000	Healthcare Practitioners and Technical	173	\$69,700	0.39	11	2.3%	30	-20	-1.1%	107	46	58	3	0.2%
31-0000	Healthcare Support	162	\$25,900	0.47	24	4.9%	17	-16	-1.0%	235	100	112	23	1.3%
21-0000	Community and Social Service	100	\$42,400	0.74	3	2.4%	5	-35	-2.9%	112	38	71	3	0.3%

Stone County, Missouri, 2020Q3¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			10-Year History			10-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	88	\$75,100	0.37	3	3.1%	1	19	2.5%	67	15	51	1	0.2%
17-0000	Architecture and Engineering	37	\$75,700	0.27	2	3.2%	1	2	0.5%	26	9	20	-2	-0.5%
23-0000	Legal	29	\$75,100	0.44	1	2.1%	0	-2	-0.7%	16	7	10	-1	-0.2%
19-0000	Life, Physical, and Social Science	25	\$68,300	0.35	1	3.3%	1	3	1.5%	20	5	16	-1	-0.4%
45-0000	Farming, Fishing, and Forestry	17	\$36,500	0.32	6	11.3%	n/a	5	3.3%	23	6	19	-2	-1.3%
Total - All Occupations		7,715	\$39,000	1.00	1,126	8.7%	385	519	0.7%	9,367	3,833	5,729	-194	-0.3%

Source: [JobsEQ®](#)

Data as of 2020Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2019 and represent the average for all Covered Employment

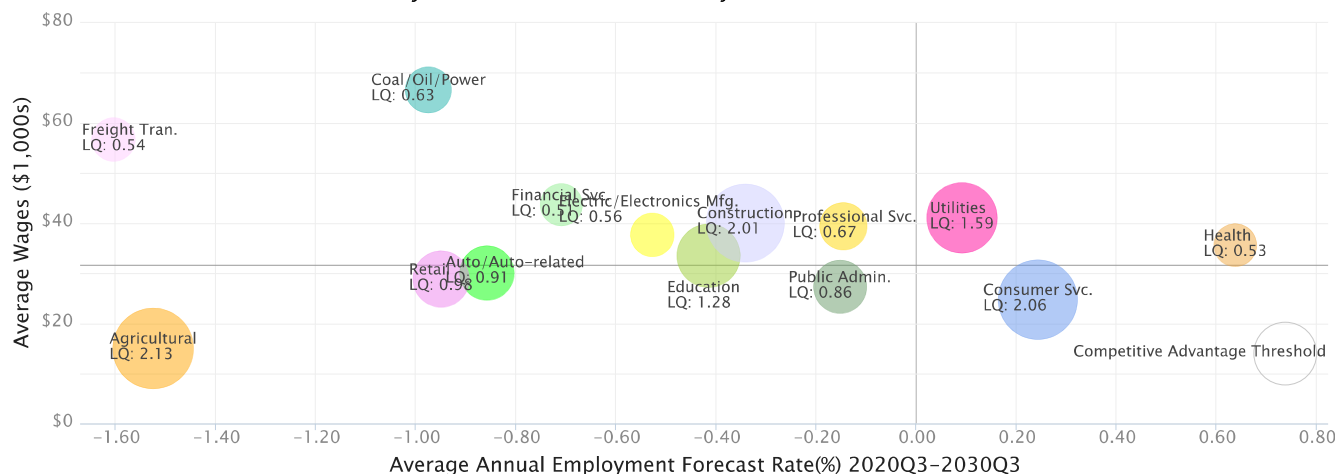
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2020Q2, imputed where necessary with preliminary estimates updated to 2020Q3. Wages by occupation are as of 2019 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Stone County, Missouri with the highest relative concentration is Agricultural with a location quotient of 2.13. This cluster employs 235 workers in the region with an average wage of \$15,006. Employment in the Agricultural cluster is projected to contract in the region about 1.5% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2020Q3



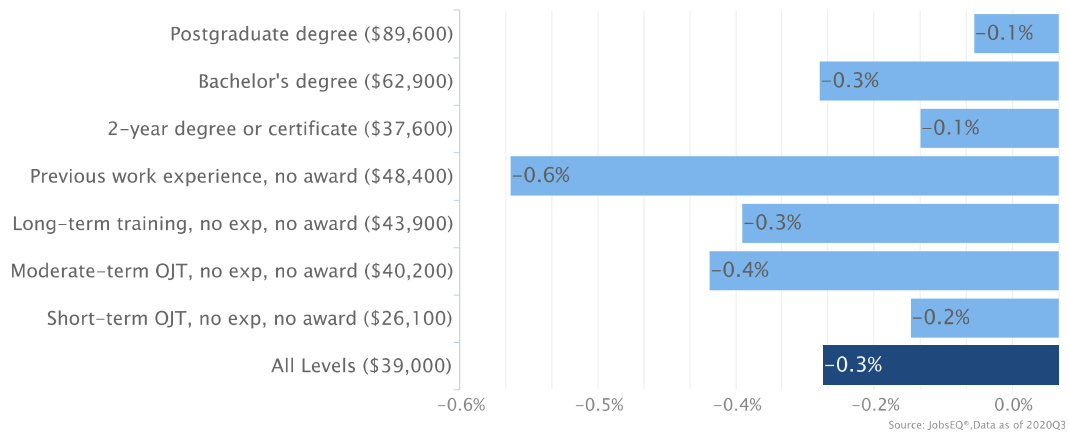
Source: JobsEQ®, Data as of 2020Q3

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q2 with preliminary estimates updated to 2020Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Stone County, Missouri is projected to contract 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.1% per year, those requiring a bachelor's degree are forecast to contract 0.3% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

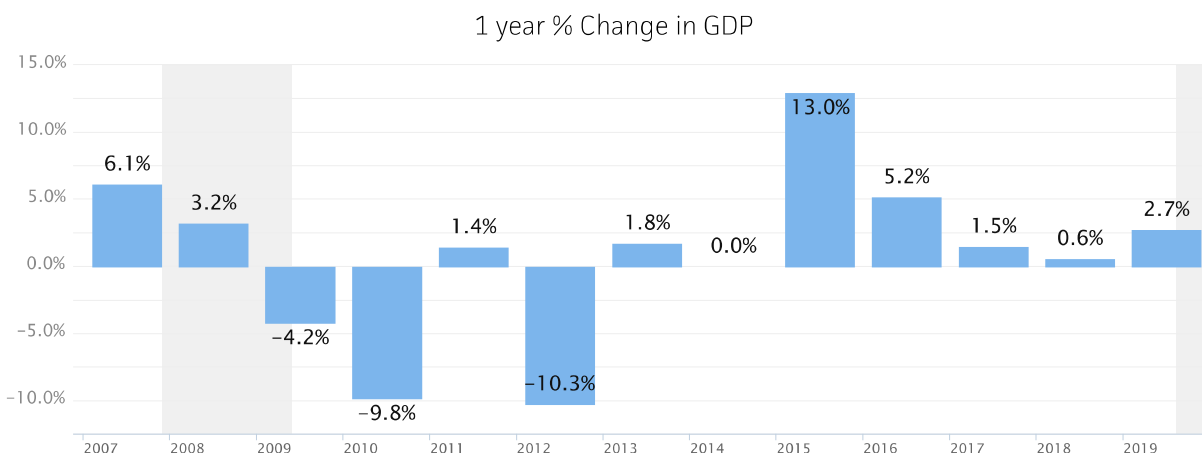
Annual Average Projected Job Growth by Training Required for Stone County, Missouri



Employment by occupation data are estimates as of 2020Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

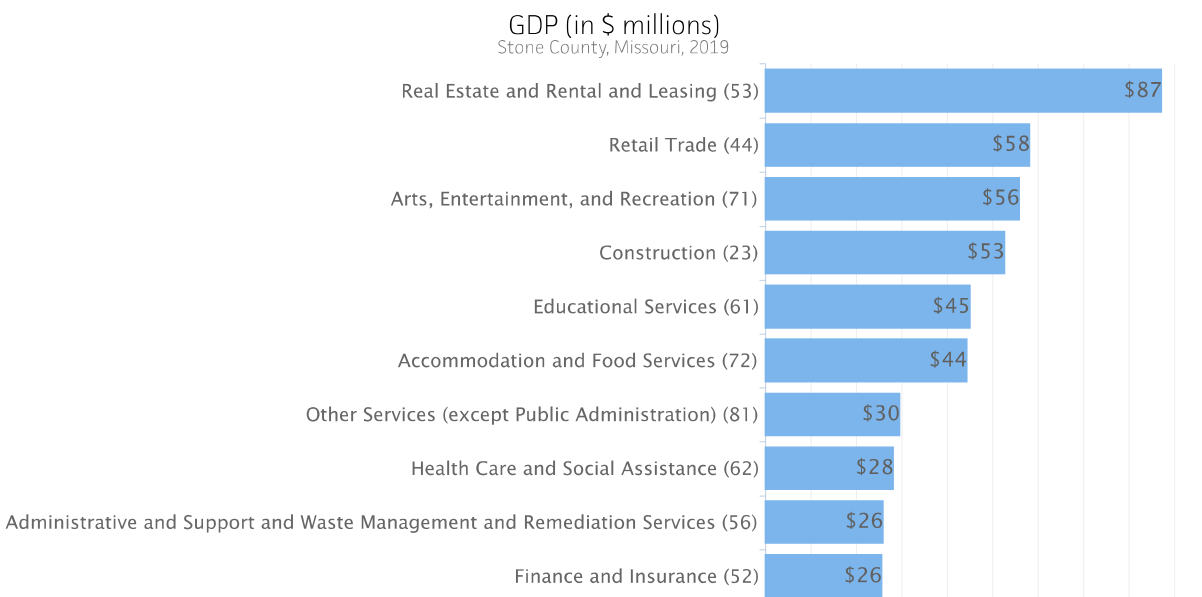
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2019, nominal GDP in Stone County, Missouri expanded 2.7%. This follows growth of 0.6% in 2018. As of 2019, total GDP in Stone County, Missouri was \$573,038,000.



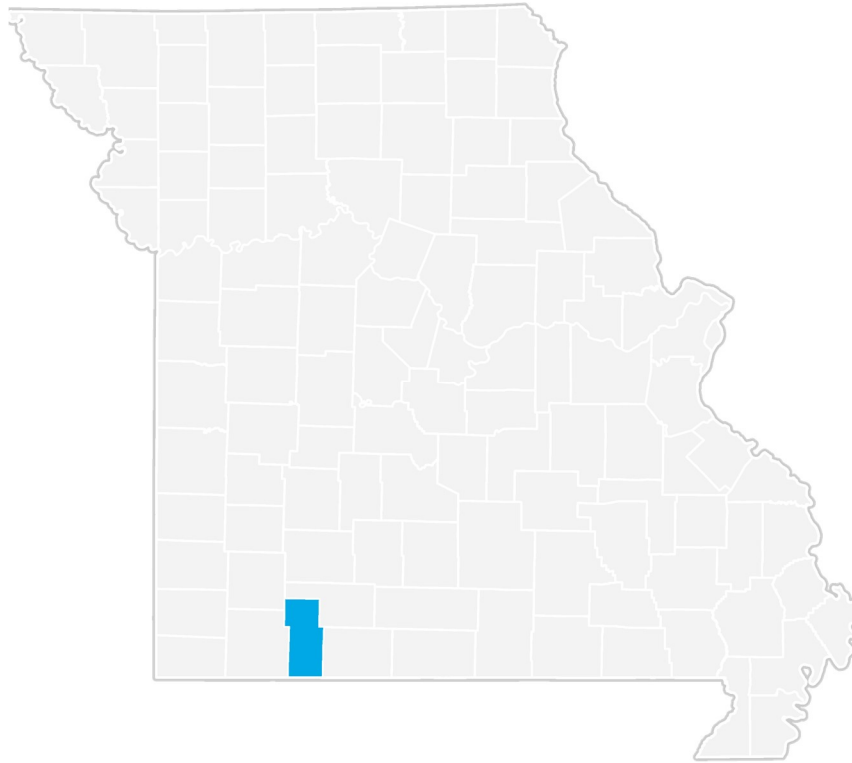
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in Stone County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2019, \$87,352,000. The next-largest contributions came from Retail Trade (\$58,270,000); Arts, Entertainment, and Recreation (\$56,065,000); and Construction (\$52,870,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Stone County, Missouri Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

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