



Economic Overview

July 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.

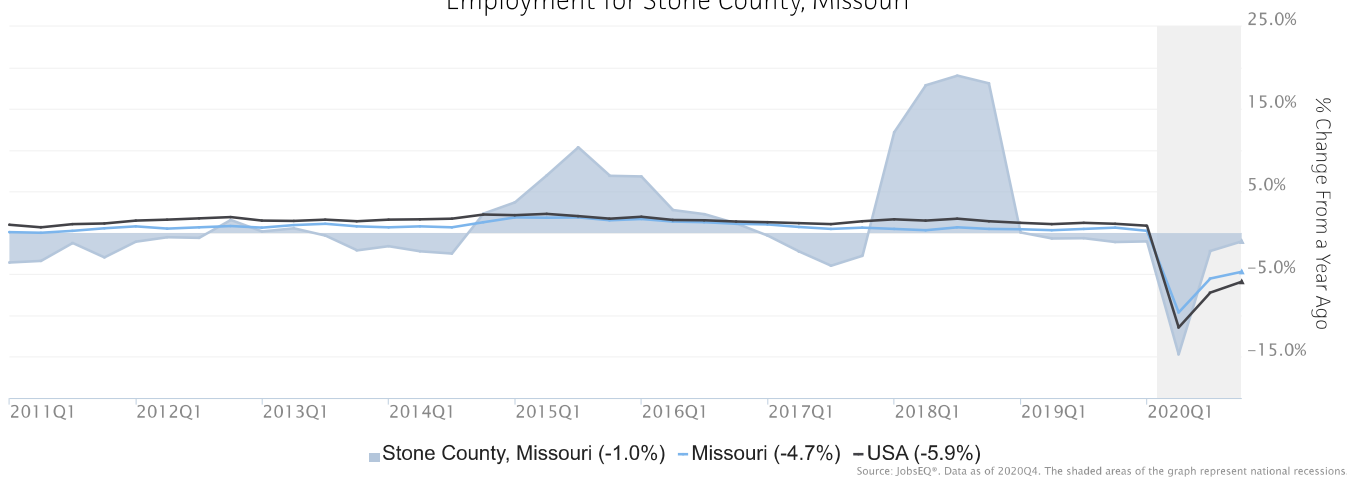
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2019, annual average growth rate since 2009

Employment Trends

As of 2020Q4, total employment for Stone County, Missouri was 7,695 (based on a four-quarter moving average). Over the year ending 2020Q4, employment declined 1.0% in the region.

Employment for Stone County, Missouri

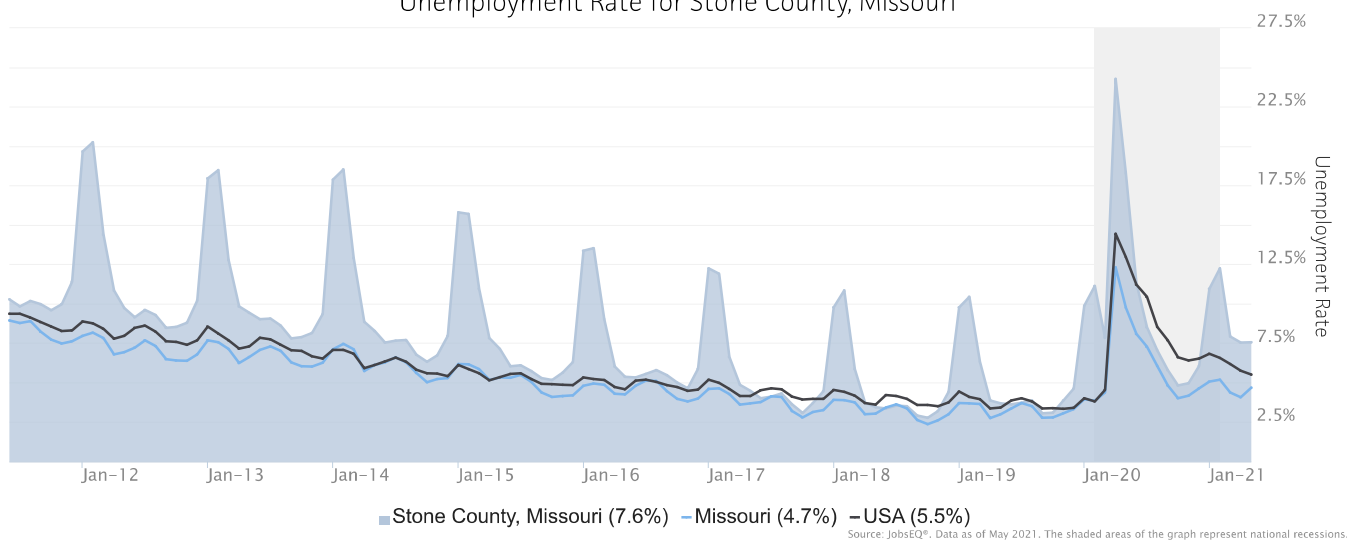


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q3 with preliminary estimates updated to 2020Q4.

Unemployment Rate

The unemployment rate for Stone County, Missouri was 7.6% as of May 2021. The regional unemployment rate was higher than the national rate of 5.5%. One year earlier, in May 2020, the unemployment rate in Stone County, Missouri was 18.3%.

Unemployment Rate for Stone County, Missouri

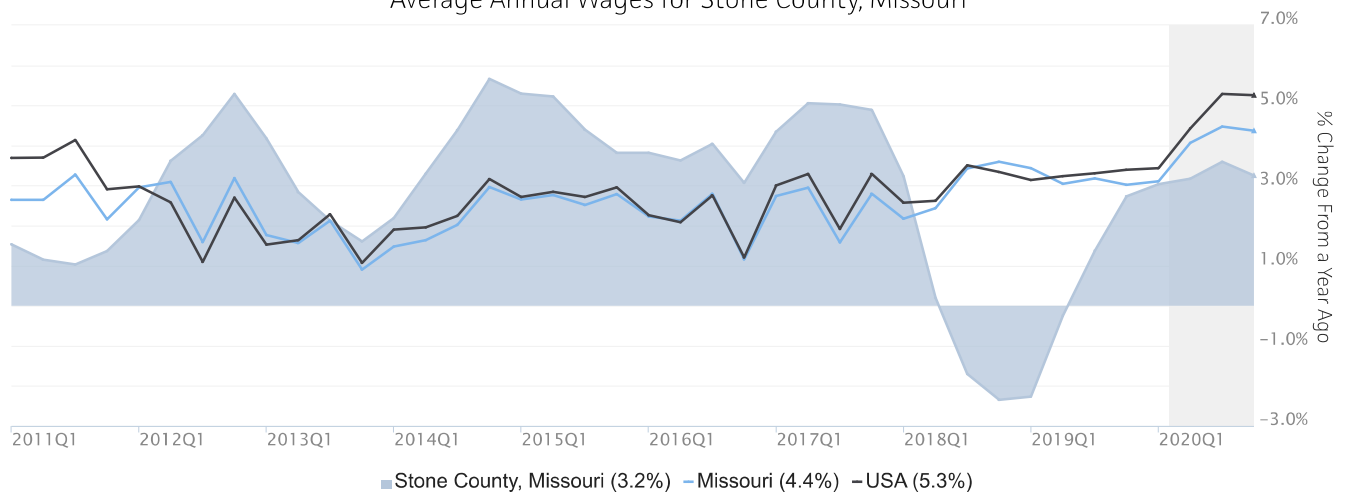


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through May 2021.

Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$31,926 as of 2020Q4. Average annual wages per worker increased 3.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$60,761 in the nation as of 2020Q4.

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 2020Q3 with preliminary estimates updated to 2020Q4.

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 8.3% 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	\$31,926	91.7	\$34,808
Missouri	\$51,314	88.7	\$57,862
USA	\$60,761	100.0	\$60,761

Source: [JobsEQ®](#)

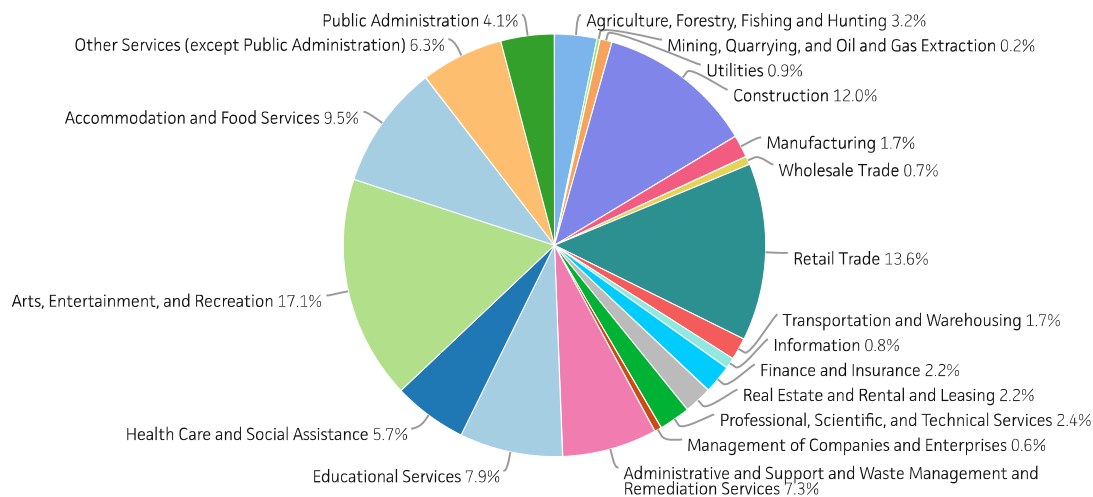
Data as of 2020Q4

Cost of Living per C2ER, data as of 2020Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,317 workers. The next-largest sectors in the region are Retail Trade (1,044 workers) and Construction (922). 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 = 10.55), Agriculture, Forestry, Fishing and Hunting (2.33), and Construction (2.03).

Total Workers for Stone County, Missouri by Industry



Source: JobsEQ®, Data as of 2020Q4

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 2020Q3 with preliminary estimates updated to 2020Q4.

Sectors in Stone County, Missouri with the highest average wages per worker are Utilities (\$63,528), Information (\$56,890), and Transportation and Warehousing (\$52,780). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Arts, Entertainment, and Recreation (+1,123 jobs), Administrative and Support and Waste Management and Remediation Services (+320), and Retail Trade (+117).

Over the next 10 years, employment in Stone County, Missouri is projected to expand by 49 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (+110 jobs), Health Care and Social Assistance (+43), and Accommodation and Food Services (+17).

NAICS	Industry	Empl	Current	10-Year History			10-Year Forecast				
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
71	Arts, Entertainment, and Recreation	1,317	\$26,891	10.55	1,123	21.1%	2,033	860	1,063	110	0.8%
44	Retail Trade	1,044	\$29,445	1.31	117	1.2%	1,289	596	754	-62	-0.6%
23	Construction	922	\$39,816	2.03	-34	-0.4%	900	323	579	-2	0.0%
72	Accommodation and Food Services	732	\$25,201	1.25	-2	0.0%	1,213	529	666	17	0.2%
61	Educational Services	609	\$39,510	0.97	-138	-2.0%	554	269	291	-5	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	558	\$32,095	1.16	320	8.9%	656	274	374	8	0.1%
81	Other Services (except Public Administration)	488	\$25,214	1.47	-55	-1.1%	566	255	305	7	0.1%
62	Health Care and Social Assistance	436	\$35,688	0.38	-114	-2.3%	472	211	218	43	0.9%
92	Public Administration	314	\$28,229	0.82	-51	-1.5%	292	122	166	4	0.1%
11	Agriculture, Forestry, Fishing and Hunting	250	\$12,722	2.33	-42	-1.5%	227	109	146	-28	-1.2%
54	Professional, Scientific, and Technical Services	183	\$41,463	0.34	-1	0.0%	155	58	98	-1	0.0%
52	Finance and Insurance	168	\$42,630	0.52	-29	-1.6%	148	58	96	-6	-0.4%
53	Real Estate and Rental and Leasing	166	\$29,248	1.23	-121	-5.3%	157	75	90	-7	-0.4%
31	Manufacturing	132	\$31,880	0.21	-66	-4.0%	125	49	84	-9	-0.7%
48	Transportation and Warehousing	130	\$52,780	0.35	10	0.8%	119	56	76	-13	-1.0%
22	Utilities	70	\$63,528	1.69	15	2.4%	61	23	40	-2	-0.2%
51	Information	64	\$56,890	0.42	-13	-1.9%	54	21	38	-5	-0.8%
42	Wholesale Trade	50	\$40,874	0.17	-18	-3.0%	47	19	32	-4	-0.8%
55	Management of Companies and Enterprises	43	\$25,766	0.36	28	10.7%	41	15	25	2	0.4%
21	Mining, Quarrying, and Oil and Gas Extraction	18	\$44,070	0.62	13	13.7%	19	6	12	0	0.2%
Total - All Industries		7,695	\$31,926	1.00	942	1.3%	8,445	3,587	4,809	49	0.1%

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 2020Q3 with preliminary estimates updated to 2020Q4. 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 956 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (831 workers) and Food Preparation and Serving Related Occupations (786). 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 = 2.85), Building and Grounds Cleaning and Maintenance Occupations (2.30), and Construction and Extraction Occupations (1.88).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Legal Occupations (\$90,700), Architecture and Engineering Occupations (\$82,700), and Computer and Mathematical Occupations (\$76,200). The unemployment rate in the region varied among the major groups from 1.6% among Legal Occupations to 18.5% 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 +1.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+52 jobs) and Personal Care and Service Occupations (+45). 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 (1,391 jobs) and Sales and Related Occupations (1,359).

Stone County, Missouri, 2020Q4¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			Online Job Ads ³	10-Year History		Total Demand	10-Year Forecast			
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	956	\$36,500	1.29	146	9.9%	109	135	1.5%	1,306	553	806	-53	-0.6%
43-0000	Office and Administrative Support	831	\$33,700	0.84	100	6.6%	41	8	0.1%	892	396	555	-58	-0.7%
35-0000	Food Preparation and Serving Related	786	\$24,800	1.36	270	16.5%	57	253	4.0%	1,443	569	822	52	0.6%
47-0000	Construction and Extraction	677	\$45,100	1.88	89	8.6%	10	-16	-0.2%	743	218	521	5	0.1%
11-0000	Management	636	\$73,300	1.25	21	3.0%	14	-45	-0.7%	507	221	318	-31	-0.5%
37-0000	Building and Grounds Cleaning and Maintenance	581	\$27,500	2.30	83	9.4%	25	195	4.2%	807	333	443	31	0.5%
39-0000	Personal Care and Service	562	\$26,000	2.85	128	18.5%	15	311	8.4%	1,147	498	604	45	0.8%
25-0000	Educational Instruction and Library	464	\$40,800	1.07	35	6.2%	2	-105	-2.0%	412	185	223	4	0.1%
53-0000	Transportation and Material Moving	403	\$34,000	0.62	86	8.9%	58	78	2.2%	505	193	315	-4	-0.1%
49-0000	Installation, Maintenance, and Repair	334	\$41,700	1.13	42	6.3%	22	28	0.9%	333	109	221	3	0.1%
13-0000	Business and Financial Operations	252	\$62,200	0.58	8	3.6%	7	54	2.4%	246	70	173	3	0.1%
33-0000	Protective Service	231	\$35,300	1.38	26	9.7%	4	80	4.3%	333	152	172	9	0.4%
51-0000	Production	181	\$36,700	0.40	49	7.5%	10	-31	-1.5%	199	75	131	-7	-0.4%
29-0000	Healthcare Practitioners and Technical	175	\$70,300	0.39	11	2.6%	24	-14	-0.8%	116	47	60	9	0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	171	\$39,900	1.26	23	13.8%	8	24	1.5%	195	70	122	3	0.2%
31-0000	Healthcare Support	164	\$28,000	0.48	26	5.5%	15	-7	-0.4%	246	103	115	29	1.6%

Stone County, Missouri, 2020Q4¹

SOC	Occupation	Empl	Current				10-Year History			10-Year Forecast				
			Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
21-0000	Community and Social Service	94	\$45,800	0.69	2	1.8%	9	-43	-3.7%	110	35	68	7	0.7%
15-0000	Computer and Mathematical	88	\$76,200	0.37	2	2.6%	12	24	3.2%	70	15	51	4	0.4%
17-0000	Architecture and Engineering	37	\$82,700	0.27	2	3.8%	1	4	1.2%	28	9	20	-1	-0.2%
23-0000	Legal	30	\$90,700	0.45	1	1.6%	n/a	0	0.0%	18	7	11	0	0.1%
19-0000	Life, Physical, and Social Science	26	\$68,600	0.37	1	3.2%	0	6	2.5%	22	5	17	0	-0.1%
45-0000	Farming, Fishing, and Forestry	17	\$36,400	0.34	4	7.8%	n/a	6	4.2%	25	6	20	-2	-1.0%
Total - All Occupations		7,695	\$40,300	1.00	1,158	9.0%	445	942	1.3%	9,704	3,868	5,787	49	0.1%

Source: [JobsEQ®](#)

Data as of 2020Q4 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 2020 and represent the average for all Covered Employment

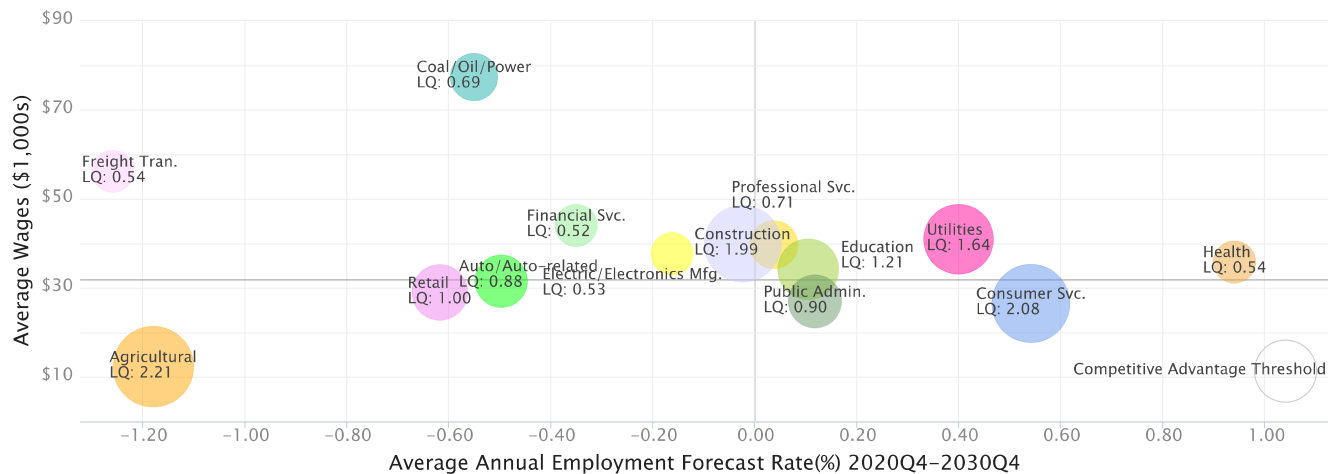
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment 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 2020Q3, imputed where necessary with preliminary estimates updated to 2020Q4. Wages by occupation are as of 2020 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 2.21. This cluster employs 248 workers in the region with an average wage of \$12,329. Employment in the Agricultural cluster is projected to contract in the region about 1.2% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2020Q4



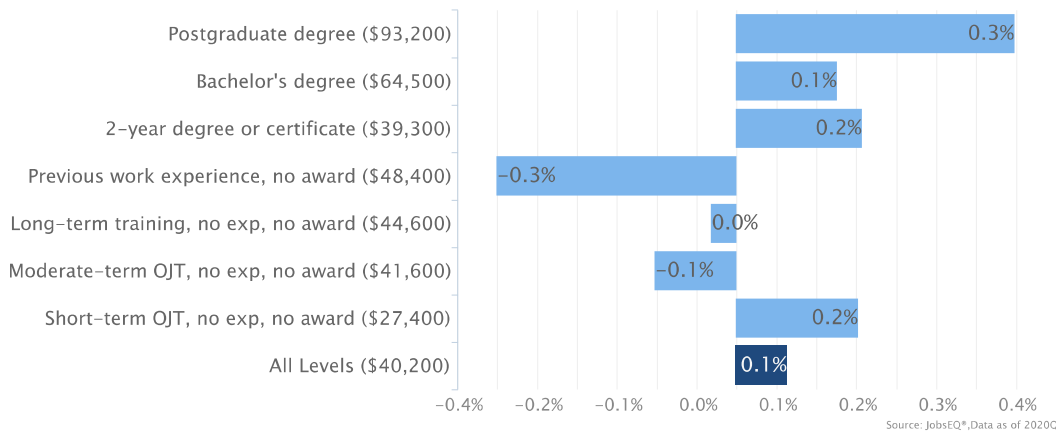
Source: JobsEQ®, Data as of 2020Q4

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 2020Q3 with preliminary estimates updated to 2020Q4. 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 grow 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.3% per year, those requiring a bachelor's degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.2% per year.

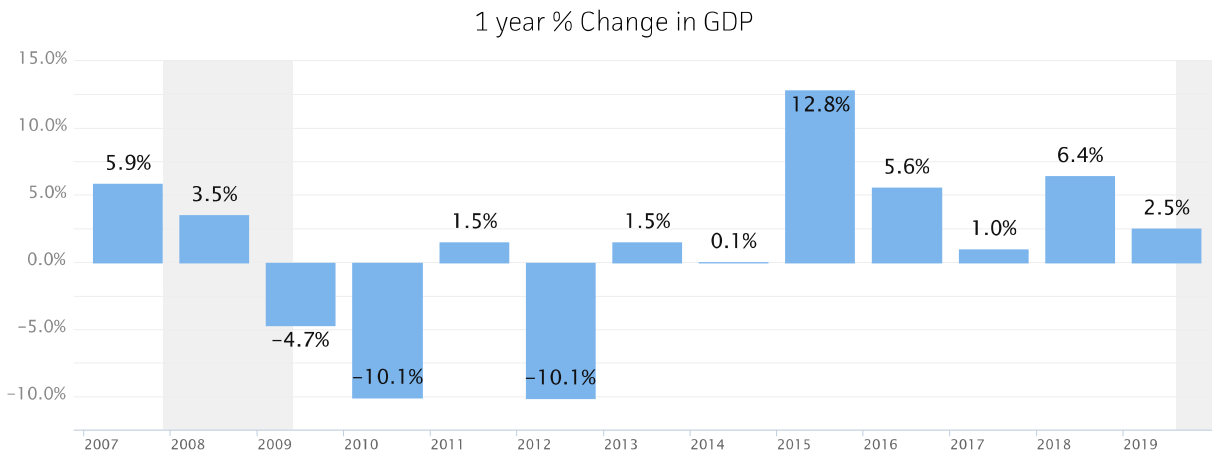
Annual Average Projected Job Growth by Training Required for Stone County, Missouri



Employment by occupation data are estimates as of 2020Q4. 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 2.5%. This follows growth of 6.4% in 2018. As of 2019, total GDP in Stone County, Missouri was \$603,275,000.



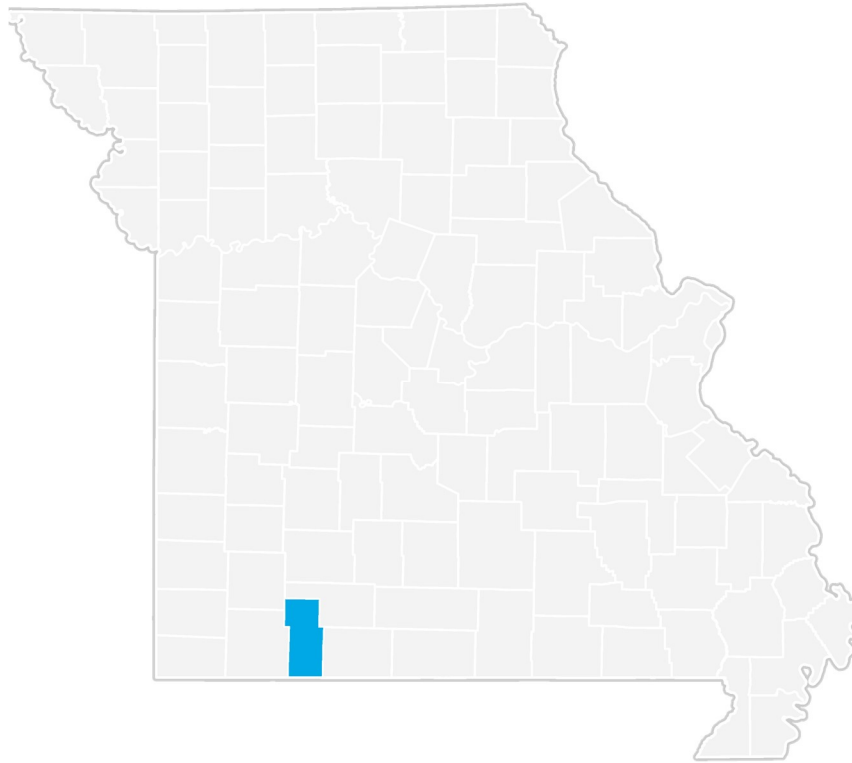
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in Stone County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2019, \$82,818,000. The next-largest contributions came from Arts, Entertainment, and Recreation (\$82,357,000); Retail Trade (\$59,873,000); and Construction (\$52,800,000).



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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