

Economic Overview

October 1, 2021

City of Hollister, MO



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Demographic Profile

The population in the City of Hollister, MO was 4,532 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 2,232 with a participation rate of 62.6%. Of individuals 25 to 64 in the City of Hollister, MO, 16.9% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the City of Hollister, MO is \$40,327 and the median house value is \$100,200.

Summary¹

		Percent		Value				
	City of Hollister,			City of Hollister,				
	МО	Missouri	USA	МО	Missouri	USA		
Demographics				4.522	C 104 010	224 607 705		
Population (ACS)	-	-		4,532	6,104,910	324,697,795		
Male	45.3%	49.1%	49.2%	2,055	2,995,725	159,886,919		
Female	54.7%	50.9%	50.8%	2,477	3,109,185	164,810,876		
Median Age ²		-	- 22.5%	37.4	38.6	38.1		
Under 18 Years	23.7%	22.6%	22.6%	1,074	1,381,612	73,429,392		
18 to 24 Years	9.5%	9.4%	9.4%	430	573,249	30,646,327		
25 to 34 Years	14.4%	13.3%	13.9%	653	813,407	45,030,415		
35 to 44 Years	12.3%	12.1%	12.6%	558	738,183	40,978,831		
45 to 54 Years	13.4%	12.6%	13.0%	608	769,927	42,072,620		
55 to 64 Years	8.2%	13.5%	12.9%	372	821,807	41,756,414		
65 to 74 Years	8.9%	9.5%	9.1%	402	577,726	29,542,266		
75 Years, and Over	9.6%	7.0%	6.5%	435	428,999	21,241,530		
Race: White	90.0%	82.2%	72.5%	4,080	5,015,904	235,377,662		
Race: Black or African American	0.0%	11.5%	12.7%	0	701,334	41,234,642		
Race: American Indian and Alaska Native	4.1%	0.4%	0.8%	187	27,084	2,750,143		
Race: Asian	0.3%	2.0%	5.5%	12	120,654	17,924,209		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	8,231	599,868		
Race: Some Other Race	2.0%	1.2%	4.9%	89	71,335	16,047,369		
Race: Two or More Races	3.6%	2.6%	3.3%	164	160,368	10,763,902		
Hispanic or Latino (of any race)	3.4%	4.2%	18.0%	155	254,791	58,479,370		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years and over)	62.6%	62.8%	63.2%	2,232	3,055,789	163,555,585		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	79.8%	82.6%	82.1%	1,451	1,909,998	104,634,905		
Armed Forces Labor Force	0.0%	0.4%	0.4%	0	18,850	1,073,907		
Veterans, Age 18-64	4.5%	5.3%	4.6%	117	195,582	9,143,042		
Veterans Labor Force Participation Rate and Size, Age 18-64	100.0%	74.1%	76.6%	117	144,845	7,003,778		
Median Household Income ²	_	_	_	\$40,327	\$55,461	\$62,843		
Per Capita Income	_	_	_	\$21,700	\$30,810	\$34,103		
Mean Commute Time (minutes)	_	_	_	13.3	23.9	26.9		
Commute via Public Transportation	0.0%	1.3%	5.0%	0	38,268	7,641,160		
Educational Attainment, Age 25-64								
No High School Diploma	13.1%	8.8%	10.9%	286	277,718	18,550,150		
High School Graduate	34.4%	28.6%	25.7%	754	897,440	43,627,868		
Some College, No Degree	27.3%	22.6%	20.7%	598	709,824	35,174,790		
Associate's Degree	8.3%	8.9%	9.1%	182	278,447	15,526,064		
Bachelor's Degree	11.0%	19.7%	21.2%	241	618,480	35,997,848		
Postgraduate Degree	5.9%	11.5%	12.3%	130	361,415	20,961,560		
Housing								



Summary¹

		Percent			Value	
	City of Hollister,			City of Hollister,		
	МО	Missouri	USA	МО	Missouri	USA
Total Housing Units	_	_	_	2,293	2,790,397	137,428,986
Median House Value (of owner-occupied units) ²	_	_	_	\$100,200	\$157,200	\$217,500
Homeowner Vacancy	0.0%	1.7%	1.6%	0	27,891	1,257,737
Rental Vacancy	18.8%	6.3%	6.0%	230	54,781	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	51.0%	33.2%	36.0%	946	802,535	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	8.7%	6.9%	8.6%	162	165,906	10,395,713
Social						
Poverty Level (of all people)	17.9%	13.7%	13.4%	790	810,045	42,510,843
Households Receiving Food Stamps/SNAP	20.2%	11.1%	11.7%	375	268,633	14,171,567
Enrolled in Grade 12 (% of total population)	2.1%	1.3%	1.4%	97	78,114	4,422,344
Disconnected Youth ³	13.0%	2.8%	2.5%	24	8,774	423,273
Children in Single Parent Families (% of all children)	18.7%	33.9%	34.1%	140	440,546	23,790,005
Uninsured	9.2%	9.3%	8.8%	408	559,885	28,248,613
With a Disability, Age 18-64	19.5%	12.5%	10.3%	505	453,975	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	39.4%	41.1%	42.2%	199	186,435	8,509,463
Foreign Born	0.3%	4.2%	13.6%	12	255,719	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	0.3%	2.2%	8.4%	12	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.

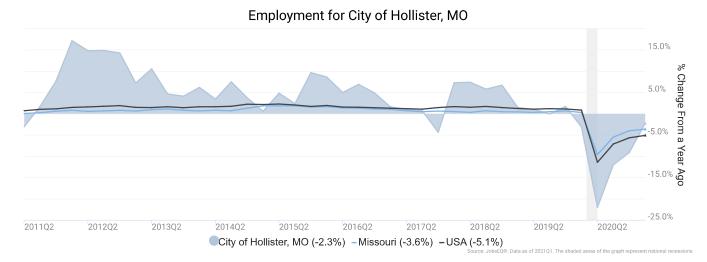
 3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

 4. Census 2020, annual average growth rate since 2010



Employment Trends

As of 2021Q1, total employment for the City of Hollister, MO was 2,902 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 2.3% in the region.

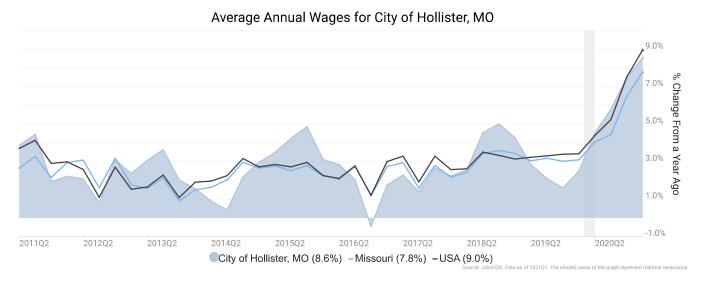


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.



Wage Trends

The average worker in the City of Hollister, MO earned annual wages of \$34,865 as of 2021Q1. Average annual wages per worker increased 8.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$63,393 in the nation as of 2021Q1.



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 2020Q4 with preliminary estimates updated to 2021Q1.



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 11.1% lower in City of Hollister, MO than the U.S. average.

Cost of Living Information

		Cost of Living Index					
	Annual Average Salary	(Base US)	US Purchasing Power				
City of Hollister, MO	\$34,865	88.9	\$39,239				
Missouri	\$53,396	88.3	\$60,489				
USA	\$63,393	100.0	\$63,393				

Source: JobsEQ®
Data as of 2021Q1

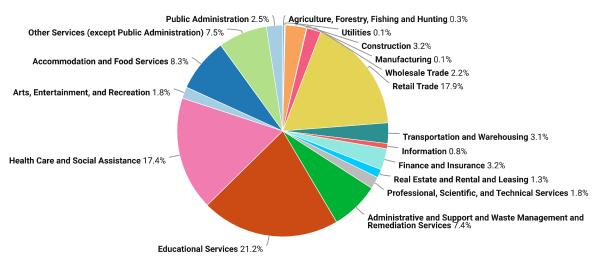
Cost of Living per C2ER, data as of 2021Q1, imputed by Chmura where necessary.



Industry Snapshot

The largest sector in the City of Hollister, MO is Educational Services, employing 614 workers. The next-largest sectors in the region are Retail Trade (520 workers) and Health Care and Social Assistance (505). 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 Educational Services (LQ = 2.60), Other Services (except Public Administration) (1.74), and Retail Trade (1.72).

Total Workers for City of Hollister, MO by Industry



Source: JobsEQ®,Data as of 2021Q1

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 2020Q4 with preliminary estimates updated to 2021Q1.

Sectors in the City of Hollister, MO with the highest average wages per worker are Utilities (\$90,503), Finance and Insurance (\$71,920), and Health Care and Social Assistance (\$51,024). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Educational Services (+321 jobs), Health Care and Social Assistance (+276), and Accommodation and Food Services (+156).

Over the next 10 years, employment in the City of Hollister, MO is projected to contract by 36 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+58 jobs), Educational Services (+7), and Accommodation and Food Services (+6).



			Current	10-Year History					10-Year Forecast			
			Avg Ann		Empl		Total			Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
61	Educational Services	614	\$45,218	2.60	321	7.7%	576	274	296	7	0.1%	
44	Retail Trade	520	\$27,440	1.72	-23	-0.4%	624	294	372	-42	-0.8%	
62	Health Care and Social Assistance	505	\$51,024	1.16	276	8.3%	558	246	254	58	1.1%	
72	Accommodation and Food Services	240	\$26,722	1.14	156	11.2%	397	173	218	6	0.2%	
81	Other Services (except Public Administration)	217	\$25,910	1.74	62	3.4%	242	112	133	-3	-0.2%	
56	Administrative and Support and Waste Management and Remediation Services	215	\$37,893	1.18	69	4.0%	194	96	132	-34	-1.7%	
23	Construction	94	\$38,126	0.54	-41	-3.6%	87	32	58	-4	-0.4%	
52	Finance and Insurance	94	\$71,920	0.76	49	7.5%	83	32	54	-3	-0.3%	
48	Transportation and Warehousing	91	\$36,785	0.63	-65	-5.2%	94	41	55	-1	-0.2%	
92	Public Administration	72	\$36,810	0.49	63	23.0%	63	27	37	-2	-0.2%	
42	Wholesale Trade	63	\$43,218	0.56	24	4.8%	59	24	40	-4	-0.7%	
54	Professional, Scientific, and Technical Services	53	\$44,822	0.25	15	3.4%	43	16	28	-2	-0.3%	
71	Arts, Entertainment, and Recreation	51	\$23,359	1.16	-23	-3.7%	72	32	40	1	0.1%	
53	Real Estate and Rental and Leasing	38	\$36,513	0.75	-44	-7.5%	34	17	20	-3	-0.8%	
51	Information	23	\$48,292	0.40	11	6.5%	12	7	12	-7	-3.3%	
11	Agriculture, Forestry, Fishing and Hunting	8	\$11,958	0.18	-1	-0.9%	6	3	4	-1	-1.6%	
22	Utilities	4	\$90,503	0.23	-11	-13.2%	3	1	2	0	-1.5%	
31	Manufacturing	2	\$41,899	0.01	-46	-27.0%	2	1	1	0	-1.8%	
21	Mining, Quarrying, and Oil and Gas Extraction	0	n/a	0.00	-1	n/a	0	0	0	0		
55	Management of Companies and Enterprises	0	n/a	0.00	-2	n/a	0	0	0	0		
	Total - All Industries	2,902	\$34,865	1.00	787	3.2%	3,101	1,340	1,797	-36	-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 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections adapted for regional growth patterns.



Occupation Snapshot

The largest major occupation group in the City of Hollister, MO is Sales and Related Occupations, employing 407 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (382 workers) and Educational Instruction and Library Occupations (344). 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 Educational Instruction and Library Occupations (LQ = 2.13), Community and Social Service Occupations (1.65), and Healthcare Support Occupations (1.57).

Occupation groups in the City of Hollister, MO with the highest average wages per worker are Legal Occupations (\$86,600), Architecture and Engineering Occupations (\$82,600), and Management Occupations (\$80,800). The unemployment rate in the region varied among the major groups from 2.8% among Community and Social Service Occupations to 23.5% among Arts, Design, Entertainment, Sports, and Media Occupations.

Over the next 10 years, the fastest growing occupation group in the City of Hollister, MO is expected to be Healthcare Support Occupations with a +1.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+43 jobs) and Educational Instruction and Library Occupations (+9). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (556 jobs) and Office and Administrative Support Occupations (424).

City of Hollister, MO, 2021Q11

				Current				10-Year History				10-Year Forecast		
soc	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	407	\$36,500	1.47	42	14.7%	n/a	20	0.5%	515	225	331	-41	-1.1%
43-0000	Office and Administrative Support	382	\$33,000	1.03	35	11.6%	n/a	76	2.2%	380	178	246	-44	-1.2%
25-0000	Educational Instruction and Library	344	\$46,100	2.13	9	9.5%	n/a	184	8.0%	308	135	164	9	0.3%
35-0000	Food Preparation and Serving Related	219	\$25,400	1.05	92	23.3%	n/a	79	4.6%	373	153	218	3	0.1%
53-0000	Transportation and Material Moving	212	\$33,200	0.85	17	12.9%	n/a	-9	-0.4%	259	99	166	-6	-0.3%
31-0000	Healthcare Support	207	\$28,800	1.57	7	8.9%	n/a	128	10.1%	322	139	140	43	1.9%
29-0000	Healthcare Practitioners and Technical	168	\$74,800	0.97	4	4.0%	n/a	73	5.9%	107	43	60	3	0.2%
11-0000	Management	155	\$80,800	0.79	6	5.9%	n/a	55	4.5%	125	38	89	-2	-0.1%
13-0000	Business and Financial Operations	108	\$61,800	0.63	3	6.6%	n/a	50	6.5%	102	29	74	-1	-0.1%
39-0000	Personal Care and Service	100	\$27,000	1.40	21	22.5%	n/a	36	4.5%	155	69	86	1	0.1%
49-0000	Installation, Maintenance, and Repair	96	\$41,900	0.86	9	8.7%	n/a	13	1.5%	90	30	62	-2	-0.2%
37-0000	Building and Grounds Cleaning and Maintenance	90	\$27,100	0.95	20	14.4%	n/a	6	0.7%	120	53	66	2	0.2%
21-0000	Community and Social Service	86	\$46,800	1.65	1	2.8%	n/a	40	6.3%	104	33	63	8	0.9%
47-0000	Construction and Extraction	78	\$46,000	0.58	7	11.3%	n/a	-20	-2.3%	82	25	59	-2	-0.3%
27-0000	Arts, Design, Entertainment, Sports, and Media	63	\$41,200	1.23	9	23.5%	n/a	14	2.6%	68	26	45	-2	-0.4%
51-0000	Production	53	\$37,000	0.32	5	10.4%	n/a	-15	-2.5%	59	24	39	-3	-0.7%



City of Hollister, MO, 2021Q11

					urrent			10-Year	ear History			10-Year Forecast		
SOC	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
33-0000	Protective Service	46	\$38,900	0.73	4	10.7%	n/a	24	7.5%	49	21	28	0	-0.1%
15-0000	Computer and Mathematical	45	\$77,700	0.48	0	n/a	n/a	22	7.2%	32	7	25	-1	-0.2%
19-0000	Life, Physical, and Social Science	15	\$68,400	0.57	0	n/a	n/a	7	5.8%	15	3	11	0	0.2%
17-0000	Architecture and Engineering	12	\$82,600	0.23	1	7.2%	n/a	-3	-2.4%	9	3	7	0	-0.4%
23-0000	Legal	12	\$86,600	0.45	0	n/a	n/a	6	7.7%	7	3	5	0	-0.1%
45-0000	Farming, Fishing, and Forestry	4	\$35,500	0.19	0	n/a	n/a	2	6.4%	6	1	5	0	-0.4%
	Total - All Occupations	2,902	\$40,100	1.00	n/a	n/a	n/a	787	3.2%	3,287	1,338	1,985	-36	-0.1%

Source: JobsEQ®

Data as of 2021Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

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 2020Q4, imputed where necessary with preliminary estimates updated to 2021Q1. 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.

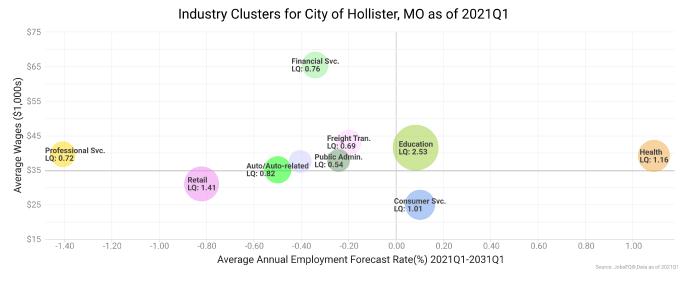


^{1.} Data based on a four-quarter moving average unless noted otherwise.

^{2.} Wage data are as of 2020 and represent the average for all Covered Employment $\,$

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the City of Hollister, MO with the highest relative concentration is Education with a location quotient of 2.53. This cluster employs 746 workers in the region with an average wage of \$41,477. Employment in the Education cluster is projected to expand in the region about 0.1% per year over the next ten years.



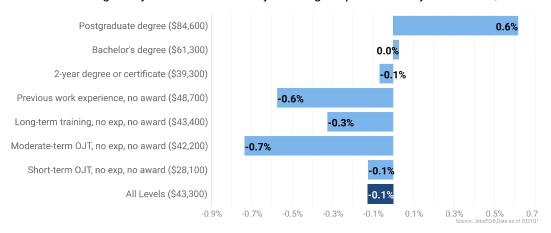
Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from 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 the City of Hollister, MO is projected to contract 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.6% per year, those requiring a bachelor's degree are forecast to grow 0.0% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

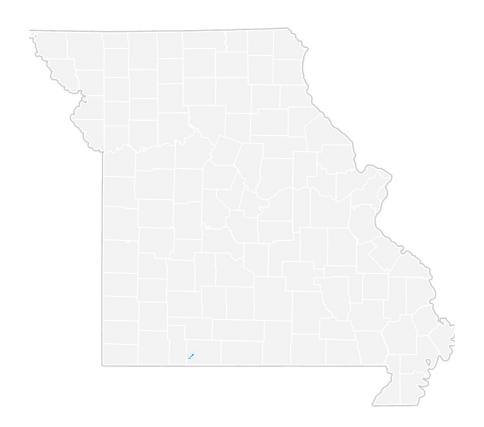
Annual Average Projected Job Growth by Training Required for City of Hollister, MO



Employment by occupation data are estimates are as of 2021Q1. 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.



City of Hollister, MO 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.

Source: JobsEQ®, http://www.chmuraecon.com/jobseq Copyright © 2021 Chmura Economics & Analytics, All Rights Reserved.

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