



# Economic Overview

**October 1, 2021**

## Village of Merriam Woods, MO



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# Demographic Profile

The population in the Village of Merriam Woods, MO was 2,210 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 1,031 with a participation rate of 67.5%. Of individuals 25 to 64 in the Village of Merriam Woods, MO, 10.7% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the Village of Merriam Woods, MO is \$40,055 and the median house value is \$68,000.

## Summary<sup>1</sup>

	Percent			Value		
	Village of Merriam Woods, MO	Missouri	USA	Village of Merriam Woods, MO	Missouri	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	2,210	6,104,910	324,697,795
Male	52.0%	49.1%	49.2%	1,150	2,995,725	159,886,919
Female	48.0%	50.9%	50.8%	1,060	3,109,185	164,810,876
Median Age <sup>2</sup>	—	—	—	30.7	38.6	38.1
Under 18 Years	32.6%	22.6%	22.6%	721	1,381,612	73,429,392
18 to 24 Years	6.7%	9.4%	9.4%	149	573,249	30,646,327
25 to 34 Years	15.8%	13.3%	13.9%	349	813,407	45,030,415
35 to 44 Years	11.4%	12.1%	12.6%	251	738,183	40,978,831
45 to 54 Years	12.0%	12.6%	13.0%	265	769,927	42,072,620
55 to 64 Years	11.5%	13.5%	12.9%	254	821,807	41,756,414
65 to 74 Years	7.4%	9.5%	9.1%	164	577,726	29,542,266
75 Years, and Over	2.6%	7.0%	6.5%	57	428,999	21,241,530
Race: White	85.2%	82.2%	72.5%	1,884	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	0.7%	0.4%	0.8%	16	27,084	2,750,143
Race: Asian	0.5%	2.0%	5.5%	10	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	8.1%	1.2%	4.9%	178	71,335	16,047,369
Race: Two or More Races	5.5%	2.6%	3.3%	122	160,368	10,763,902
Hispanic or Latino (of any race)	20.9%	4.2%	18.0%	462	254,791	58,479,370
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	67.5%	62.8%	63.2%	1,031	3,055,789	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.1%	82.6%	82.1%	693	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	3.5%	5.3%	4.6%	45	195,582	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	53.3%	74.1%	76.6%	24	144,845	7,003,778
Median Household Income <sup>2</sup>	—	—	—	\$40,055	\$55,461	\$62,843
Per Capita Income	—	—	—	\$15,134	\$30,810	\$34,103
Mean Commute Time (minutes)	—	—	—	28.2	23.9	26.9
Commute via Public Transportation	0.0%	1.3%	5.0%	0	38,268	7,641,160
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	18.9%	8.8%	10.9%	212	277,718	18,550,150
High School Graduate	38.7%	28.6%	25.7%	433	897,440	43,627,868
Some College, No Degree	25.1%	22.6%	20.7%	281	709,824	35,174,790
Associate's Degree	6.5%	8.9%	9.1%	73	278,447	15,526,064

## Summary<sup>1</sup>

	Percent			Value		
	Village of Merriam Woods, MO	Missouri	USA	Village of Merriam Woods, MO	Missouri	USA
Bachelor's Degree	9.9%	19.7%	21.2%	111	618,480	35,997,848
Postgraduate Degree	0.8%	11.5%	12.3%	9	361,415	20,961,560
<b>Housing</b>						
Total Housing Units	—	—	—	1,005	2,790,397	137,428,986
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$68,000	\$157,200	\$217,500
Homeowner Vacancy	9.6%	1.7%	1.6%	52	27,891	1,257,737
Rental Vacancy	3.7%	6.3%	6.0%	11	54,781	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	36.8%	33.2%	36.0%	287	802,535	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	2.6%	6.9%	8.6%	20	165,906	10,395,713
<b>Social</b>						
Poverty Level (of all people)	28.2%	13.7%	13.4%	623	810,045	42,510,843
Households Receiving Food Stamps/SNAP	25.4%	11.1%	11.7%	198	268,633	14,171,567
Enrolled in Grade 12 (% of total population)	0.7%	1.3%	1.4%	15	78,114	4,422,344
Disconnected Youth <sup>3</sup>	0.0%	2.8%	2.5%	0	8,774	423,273
Children in Single Parent Families (% of all children)	51.4%	33.9%	34.1%	356	440,546	23,790,005
Uninsured	27.3%	9.3%	8.8%	604	559,885	28,248,613
With a Disability, Age 18-64	20.7%	12.5%	10.3%	263	453,975	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	47.5%	41.1%	42.2%	125	186,435	8,509,463
Foreign Born	5.5%	4.2%	13.6%	121	255,719	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	3.8%	2.2%	8.4%	73	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.

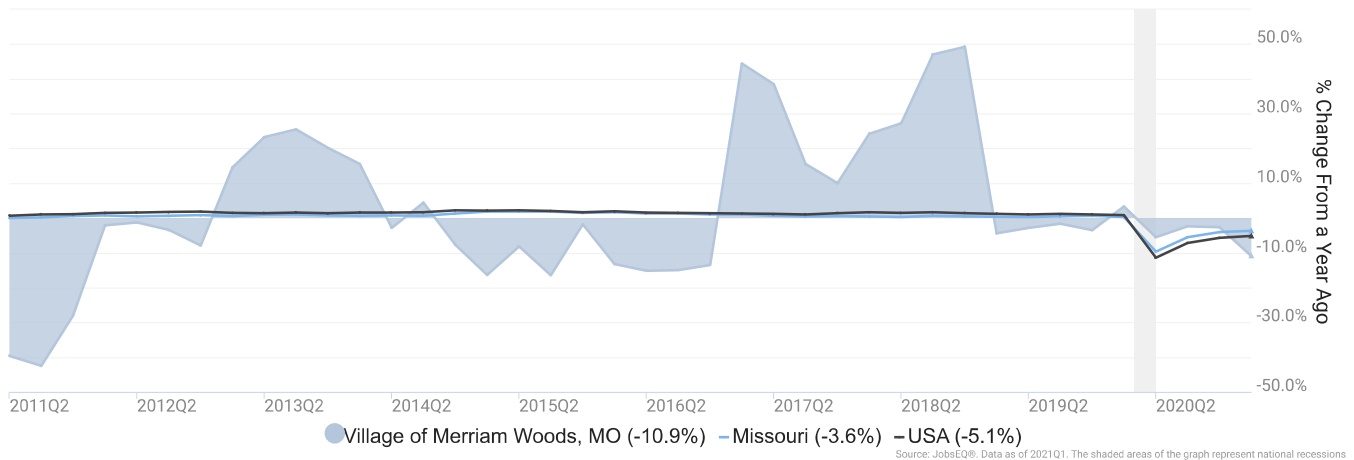
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2020, annual average growth rate since 2010

# Employment Trends

As of 2021Q1, total employment for the Village of Merriam Woods, MO was 68 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 10.9% in the region.

Employment for Village of Merriam Woods, MO

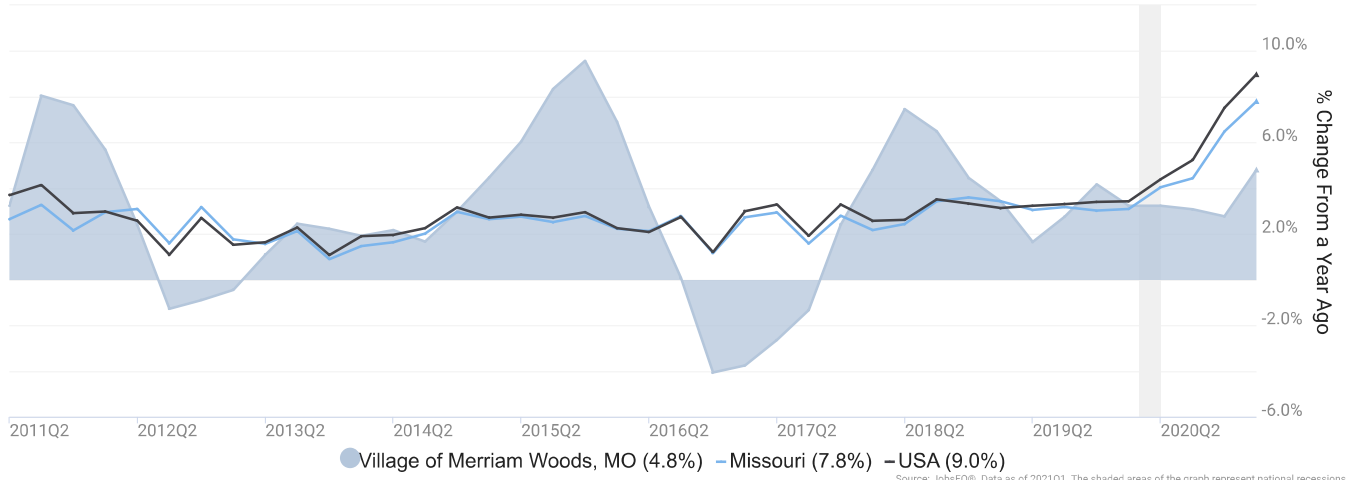


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

# Wage Trends

The average worker in the Village of Merriam Woods, MO earned annual wages of \$33,668 as of 2021Q1. Average annual wages per worker increased 4.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$63,393 in the nation as of 2021Q1.

Average Annual Wages for Village of Merriam Woods, MO



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 Village of Merriam Woods, MO than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Village of Merriam Woods, MO	\$33,668	88.9	\$37,892
Missouri	\$53,396	88.3	\$60,489
USA	\$63,393	100.0	\$63,393

Source: [JobsEQ®](#)

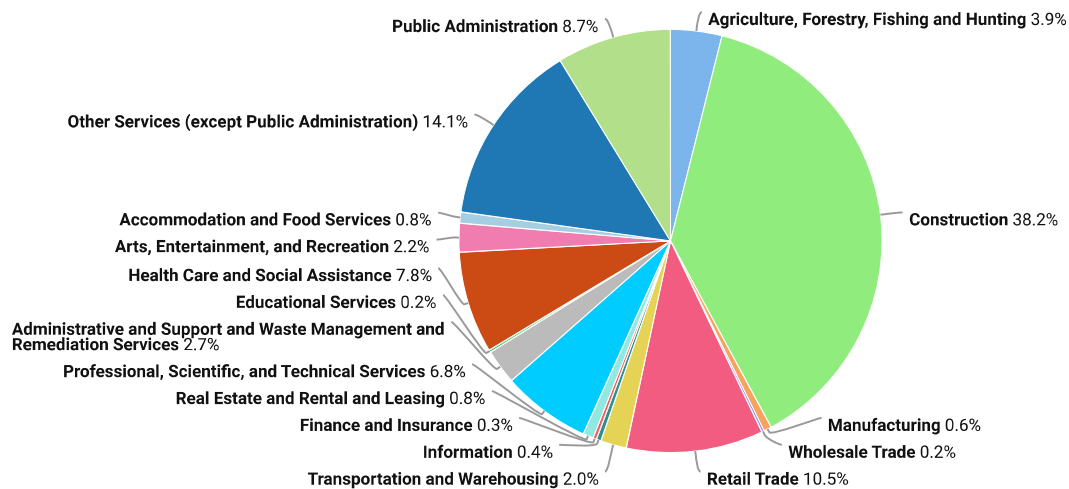
Data as of 2021Q1

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

# Industry Snapshot

The largest sector in the Village of Merriam Woods, MO is Construction, employing 26 workers. The next-largest sectors in the region are Other Services (except Public Administration) (10 workers) and Retail Trade (7). 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 Construction (LQ = 6.43), Other Services (except Public Administration) (3.29), and Agriculture, Forestry, Fishing and Hunting (2.75).

Total Workers for Village of Merriam Woods, 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 Village of Merriam Woods, MO with the highest average wages per worker are Professional, Scientific, and Technical Services (\$68,043), Transportation and Warehousing (\$52,621), and Real Estate and Rental and Leasing (\$52,077). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Construction (+13 jobs), Public Administration (+6), and Health Care and Social Assistance (+4).

Over the next 10 years, employment in the Village of Merriam Woods, MO is projected to contract by 3 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+1 jobs), Other Services (except Public Administration) (0), and Public Administration (0).

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
23	Construction	26	\$38,459	6.43	13	7.0%	24	9	16	-1	-0.4%
81	Other Services (except Public Administration)	10	\$22,895	3.29	-3	-2.8%	11	5	6	0	-0.2%
44	Retail Trade	7	\$27,199	1.01	-3	-3.4%	8	4	5	-1	-1.3%
92	Public Administration	6	\$37,313	1.74	6	n/a	5	2	3	0	-0.2%
54	Professional, Scientific, and Technical Services	5	\$68,043	0.95	3	8.1%	3	1	2	0	-0.8%
62	Health Care and Social Assistance	5	\$49,267	0.52	4	16.9%	6	3	3	1	1.7%
11	Agriculture, Forestry, Fishing and Hunting	3	\$9,236	2.75	0	-0.6%	2	1	2	0	-1.7%
56	Administrative and Support and Waste Management and Remediation Services	2	\$31,406	0.42	0	-0.2%	2	1	1	0	-1.0%
71	Arts, Entertainment, and Recreation	2	\$29,257	1.46	0	-1.9%	2	1	1	0	-0.7%
48	Transportation and Warehousing	1	\$52,621	0.40	1	5.2%	1	1	1	0	-2.1%
53	Real Estate and Rental and Leasing	1	\$52,077	0.46	-1	-6.9%	0	0	0	0	-0.9%
72	Accommodation and Food Services	1	\$46,003	0.11	-19	-29.7%	1	0	0	0	-1.8%
<b>Total - All Industries</b>		<b>68</b>	<b>\$33,668</b>	<b>1.00</b>	<b>0</b>	<b>0.0%</b>	<b>70</b>	<b>31</b>	<b>42</b>	<b>-3</b>	<b>-0.4%</b>

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 Village of Merriam Woods, MO is Construction and Extraction Occupations, employing 16 workers. The next-largest occupation groups in the region are Management Occupations (9 workers) and Office and Administrative Support Occupations (8). 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 Construction and Extraction Occupations (LQ = 5.05), Community and Social Service Occupations (2.45), and Arts, Design, Entertainment, Sports, and Media Occupations (2.42).

Occupation groups in the Village of Merriam Woods, MO with the highest average wages per worker are Architecture and Engineering Occupations (\$82,600), Management Occupations (\$80,800), and Computer and Mathematical Occupations (\$77,700). The unemployment rate in the region varied among the major groups from 4.7% among Healthcare Practitioners and Technical Occupations to 27.4% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Village of Merriam Woods, MO is expected to be Healthcare Support Occupations with a +2.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+1 jobs) and Construction and Extraction Occupations (0). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Construction and Extraction Occupations (17 jobs) and Office and Administrative Support Occupations (8).

**Village of Merriam Woods, MO, 2021Q1<sup>1</sup>**

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	Current		Unempl Rate	Online Job Ads	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl			Empl Change	Ann %		Exits	Transfers	Empl Growth	
47-0000	Construction and Extraction	16	\$46,000	5.05	7	15.0%	n/a	8	7.1%	17	5	12	0	-0.3%
11-0000	Management	9	\$80,800	1.88	2	7.0%	n/a	1	1.1%	6	3	4	-1	-1.0%
43-0000	Office and Administrative Support	8	\$33,000	0.90	12	13.7%	n/a	1	0.8%	7	4	4	-1	-1.4%
41-0000	Sales and Related	6	\$36,500	0.99	20	17.8%	n/a	-3	-3.7%	8	3	5	-1	-1.4%
13-0000	Business and Financial Operations	3	\$61,800	0.64	1	8.1%	n/a	1	2.9%	2	1	2	0	-0.5%
21-0000	Community and Social Service	3	\$46,800	2.45	0	n/a	n/a	1	4.4%	4	1	2	0	0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	3	\$41,200	2.42	3	24.6%	n/a	0	-1.5%	3	1	2	0	-0.4%
49-0000	Installation, Maintenance, and Repair	3	\$41,900	0.97	4	11.0%	n/a	0	1.3%	2	1	2	0	-0.3%
17-0000	Architecture and Engineering	2	\$82,600	1.48	0	n/a	n/a	1	n/a	1	0	1	0	-0.4%
31-0000	Healthcare Support	2	\$28,800	0.75	3	9.6%	n/a	2	n/a	4	2	2	1	2.8%
33-0000	Protective Service	2	\$38,900	1.42	2	14.8%	n/a	2	13.6%	2	1	1	0	-0.1%
37-0000	Building and Grounds Cleaning and Maintenance	2	\$27,100	1.09	12	16.7%	n/a	-3	-7.9%	3	1	2	0	0.7%
39-0000	Personal Care and Service	2	\$27,000	1.27	9	27.1%	n/a	-1	-3.4%	3	1	2	0	0.2%
53-0000	Transportation and Material Moving	2	\$33,200	0.41	9	15.6%	n/a	1	3.1%	3	1	2	0	-0.6%
15-0000	Computer and Mathematical	1	\$77,700	0.33	0	n/a	n/a	0	2.7%	0	0	0	0	-0.8%

# Village of Merriam Woods, MO, 2021Q1<sup>1</sup>

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	Current			Online Job Ads	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
25-0000	Educational Instruction and Library	1	\$46,100	0.35	2	12.9%	n/a	0	0.9%	1	1	1	0	0.0%
29-0000	Healthcare Practitioners and Technical	1	\$74,800	0.24	1	4.7%	n/a	1	n/a	1	0	0	0	0.3%
35-0000	Food Preparation and Serving Related	1	\$25,400	0.12	46	27.4%	n/a	-11	-25.7%	1	0	1	0	-0.3%
51-0000	Production	1	\$37,000	0.19	5	14.6%	n/a	0	-1.4%	1	0	1	0	-0.7%
<b>Total - All Occupations</b>		<b>68</b>	<b>\$40,100</b>	<b>1.00</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>0</b>	<b>0.0%</b>	<b>70</b>	<b>27</b>	<b>45</b>	<b>-3</b>	<b>-0.4%</b>

Source: [JobsEQ®](#)

Data as of 2021Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

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

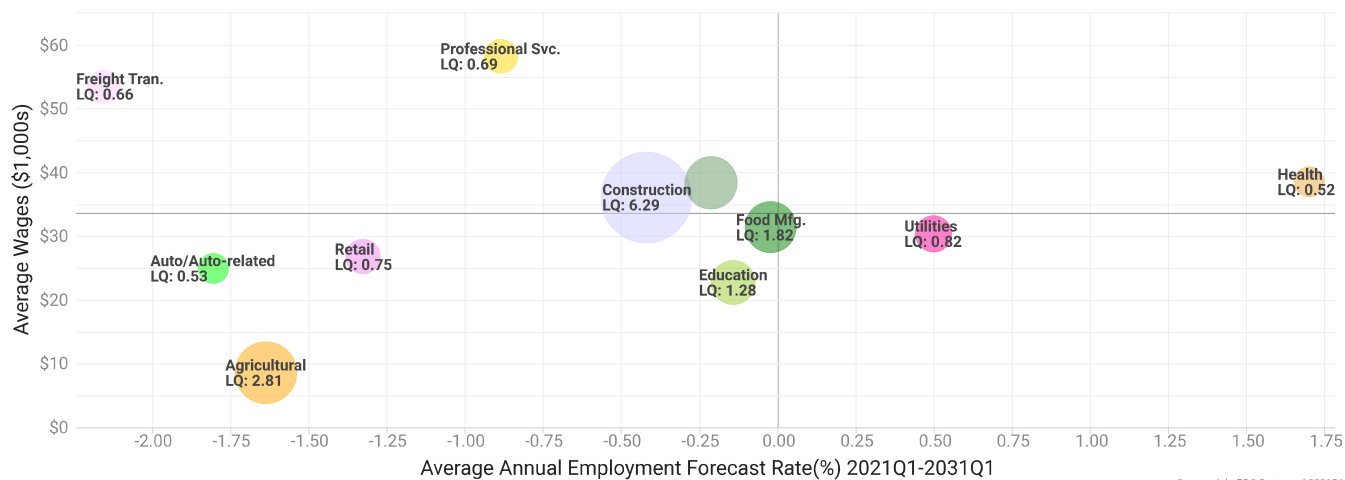
2. Wage data are as of 2020 and represent the average for all Covered Employment

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.

# Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Village of Merriam Woods, MO with the highest relative concentration is Construction with a location quotient of 6.29. This cluster employs 26 workers in the region with an average wage of \$36,092. Employment in the Construction cluster is projected to contract in the region about 0.4% per year over the next ten years.

Industry Clusters for Village of Merriam Woods, MO as of 2021Q1

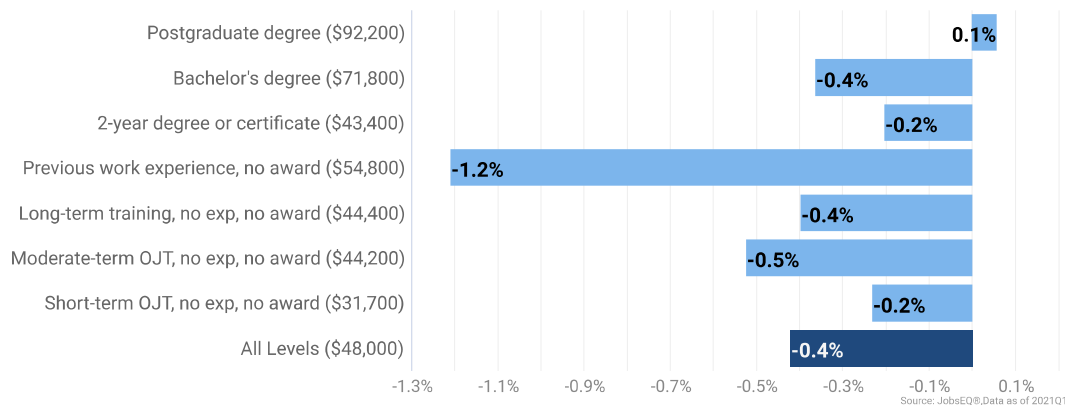


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

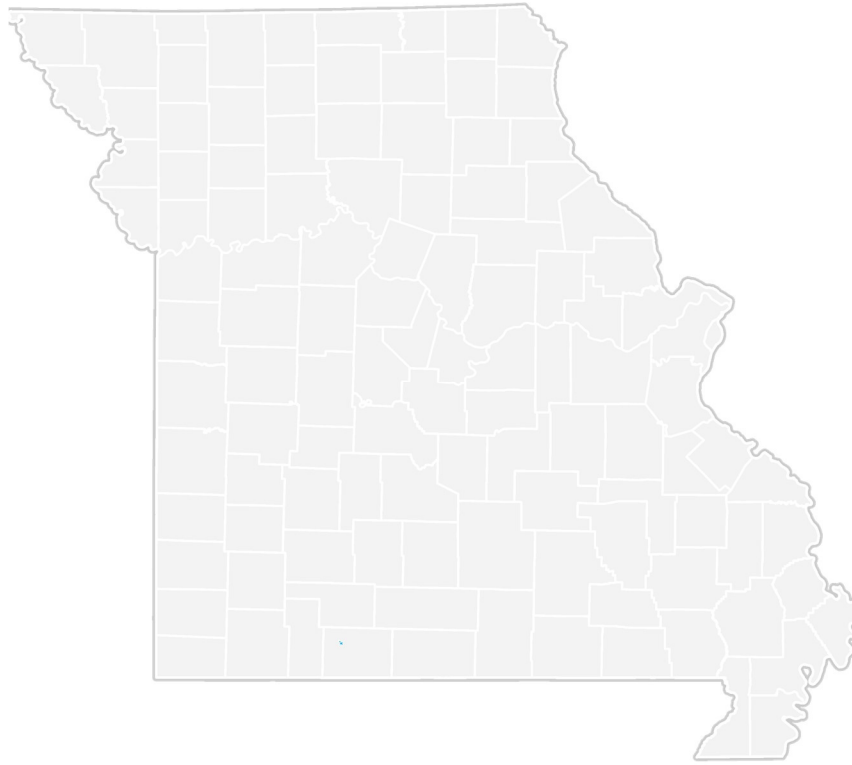
Expected growth rates for occupations vary by the education and training required. While all employment in the Village of Merriam Woods, MO is projected to contract 0.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.1% per year, those requiring a bachelor's degree are forecast to contract 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.2% per year.

Annual Average Projected Job Growth by Training Required for Village of Merriam Woods, MO



Employment by occupation data are estimates 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.

# Village of Merriam Woods, 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>  
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