



# Economic Overview

**October 1, 2021**

## Stone County, Missouri



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Demographic Profile.....	3
Employment Trends .....	5
Unemployment Rate .....	5
Wage Trends.....	6
Cost of Living Index.....	7
Industry Snapshot.....	8
Occupation Snapshot .....	10
Industry Clusters.....	12
Education Levels.....	13
Gross Domestic Product .....	14
Stone County, Missouri Regional Map .....	15
FAQ.....	16

# 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.

## Summary<sup>1</sup>

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
<b>Demographics</b>						
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 <sup>2</sup>	—	—	—	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
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	32,465	6,151,548	329,484,123
Population Annual Average Growth <sup>4</sup>	0.1%	0.3%	0.6%	22	15,546	2,015,698
People per Square Mile	—	—	—	68.9	89.3	92.9
<b>Economic</b>						
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 <sup>2</sup>	—	—	—	\$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
<b>Educational Attainment, Age 25-64</b>						
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

## Summary<sup>1</sup>

	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
<b>Housing</b>						
Total Housing Units	—	—	—	21,116	2,790,397	137,428,986
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$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
<b>Social</b>						
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 <sup>3</sup>	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.

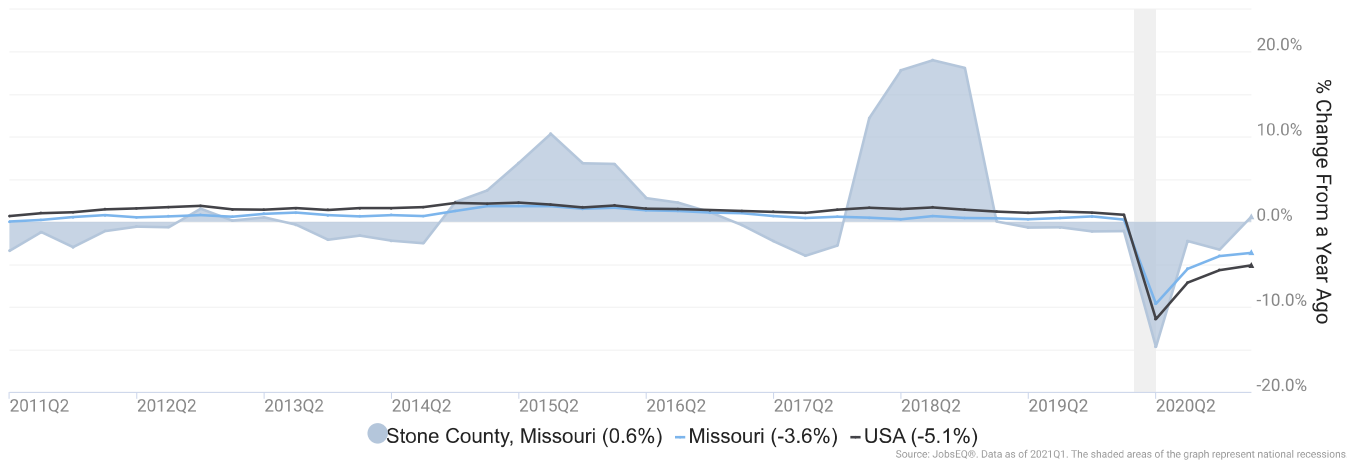
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2020, annual average growth rate since 2010

# Employment Trends

As of 2021Q1, total employment for Stone County, Missouri was 7,661 (based on a four-quarter moving average). Over the year ending 2021Q1, employment increased 0.6% in the region.

Employment for Stone County, Missouri

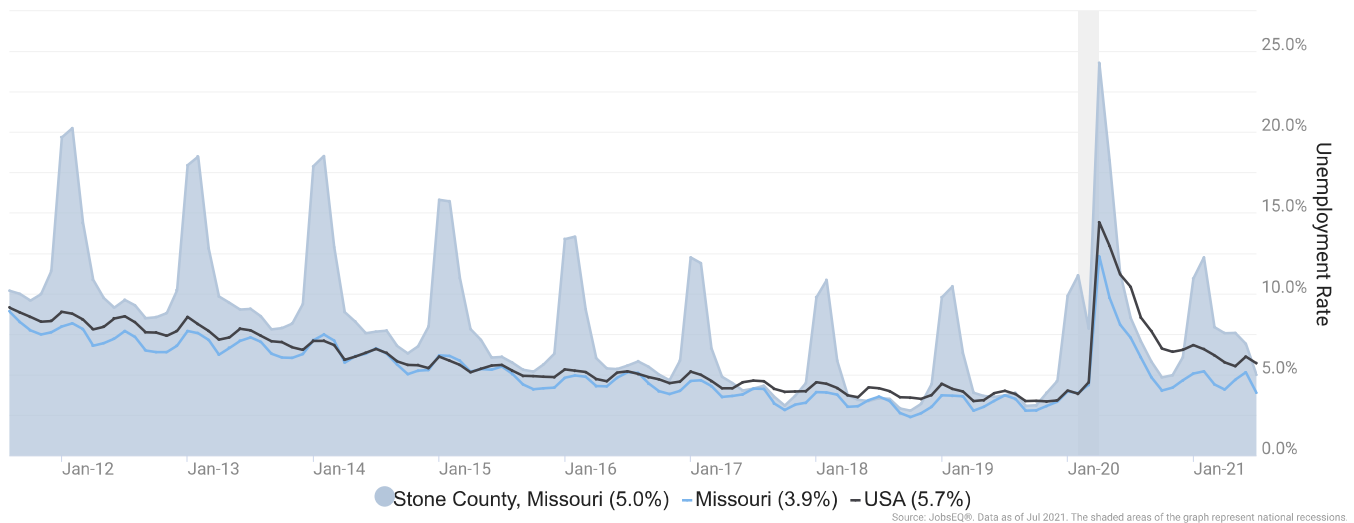


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

# Unemployment Rate

The unemployment rate for Stone County, Missouri was 5.0% as of July 2021. The regional unemployment rate was lower than the national rate of 5.7%. One year earlier, in July 2020, the unemployment rate in Stone County, Missouri was 8.5%.

Unemployment Rate for Stone County, Missouri

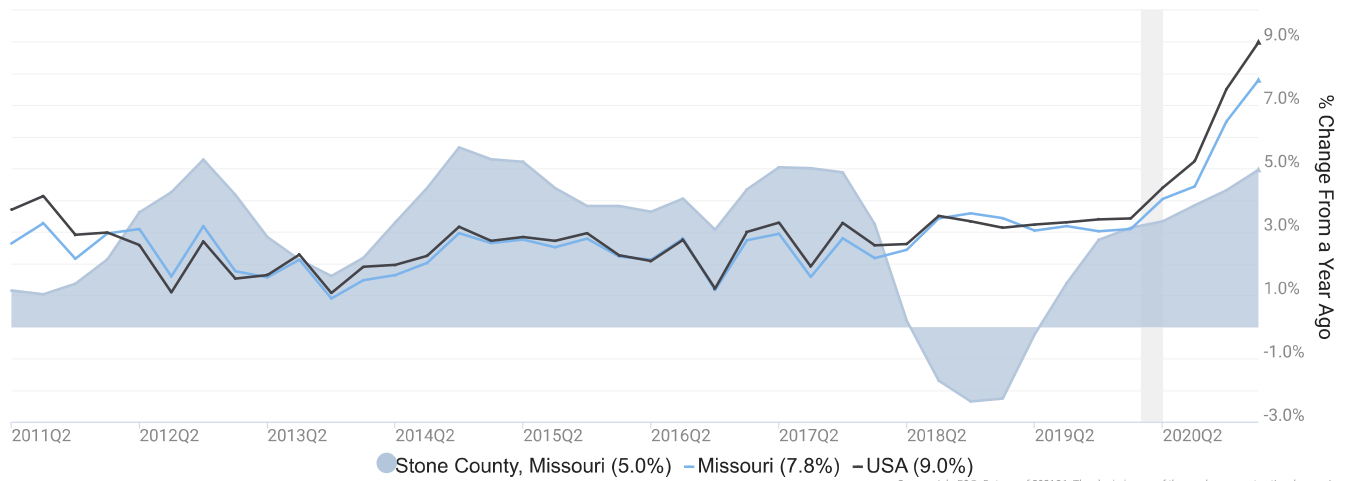


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through July 2021.

# Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$32,665 as of 2021Q1. Average annual wages per worker increased 5.0% 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 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 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 7.1% 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	\$32,665	92.9	\$35,177
Missouri	\$53,396	88.3	\$60,489
USA	\$63,393	100.0	\$63,393

Source: [JobsEQ®](#)

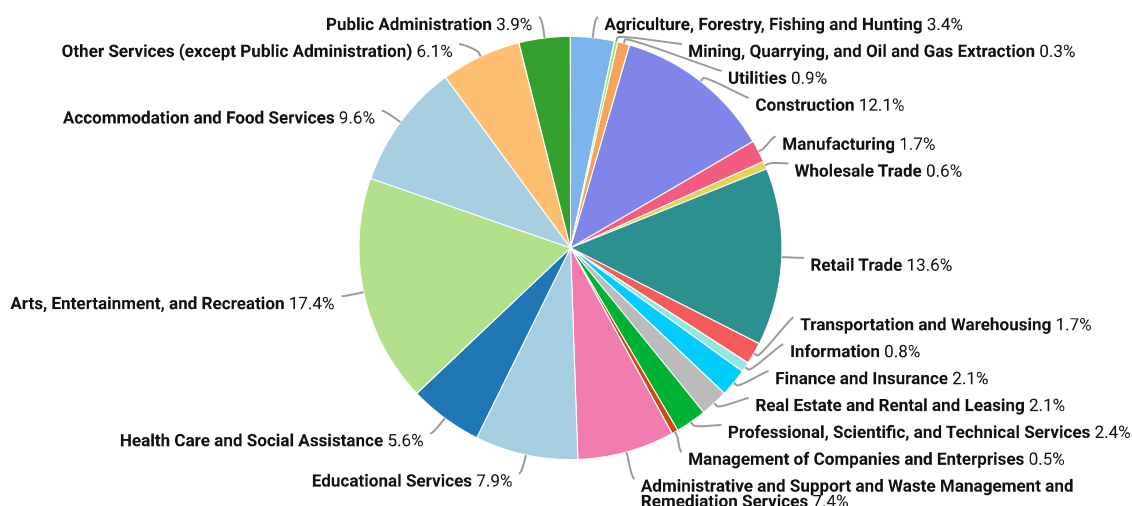
Data as of 2021Q1

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

# Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,331 workers. The next-largest sectors in the region are Retail Trade (1,039 workers) and Construction (925). 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 = 11.51), Agriculture, Forestry, Fishing and Hunting (2.35), and Construction (2.03).

Total Workers for Stone County, Missouri 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 Stone County, Missouri with the highest average wages per worker are Utilities (\$65,850), Information (\$60,293), and Transportation and Warehousing (\$53,875). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Arts, Entertainment, and Recreation (+1,135 jobs), Administrative and Support and Waste Management and Remediation Services (+327), and Retail Trade (+117).

Over the next 10 years, employment in Stone County, Missouri is projected to expand by 227 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (+147 jobs), Health Care and Social Assistance (+53), and Accommodation and Food Services (+36).



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	1,331	\$27,501	11.51	1,135	21.1%	2,114	880	1,088	147	1.1%
44	Retail Trade	1,039	\$30,535	1.30	117	1.2%	1,325	601	760	-36	-0.4%
23	Construction	925	\$40,656	2.03	-1	0.0%	937	328	588	21	0.2%
72	Accommodation and Food Services	736	\$25,866	1.32	17	0.2%	1,254	539	679	36	0.5%
61	Educational Services	602	\$40,058	0.97	-137	-2.0%	550	266	288	-4	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	568	\$30,424	1.18	327	8.9%	685	281	384	20	0.3%
81	Other Services (except Public Administration)	470	\$26,150	1.43	-75	-1.5%	563	248	297	18	0.4%
62	Health Care and Social Assistance	433	\$34,959	0.38	-122	-2.4%	484	212	219	53	1.2%
92	Public Administration	300	\$29,231	0.78	-63	-1.9%	291	118	161	12	0.4%
11	Agriculture, Forestry, Fishing and Hunting	257	\$13,178	2.35	-33	-1.2%	244	113	153	-22	-0.9%
54	Professional, Scientific, and Technical Services	181	\$43,176	0.33	3	0.2%	159	58	98	3	0.2%
52	Finance and Insurance	165	\$44,178	0.50	-29	-1.6%	150	57	95	-2	-0.1%
53	Real Estate and Rental and Leasing	162	\$30,755	1.21	-129	-5.7%	159	74	88	-3	-0.2%
31	Manufacturing	130	\$33,821	0.21	-65	-4.0%	128	49	84	-5	-0.4%
48	Transportation and Warehousing	129	\$53,875	0.34	6	0.5%	123	56	76	-9	-0.8%
22	Utilities	69	\$65,850	1.66	13	2.2%	63	23	40	0	0.0%
51	Information	58	\$60,293	0.39	-11	-1.7%	51	20	35	-4	-0.6%
42	Wholesale Trade	47	\$44,172	0.16	-23	-4.0%	45	18	30	-3	-0.6%
55	Management of Companies and Enterprises	39	\$25,942	0.33	23	9.0%	38	13	23	2	0.6%
21	Mining, Quarrying, and Oil and Gas Extraction	19	\$52,673	0.71	15	15.2%	21	7	14	1	0.5%
<b>Total - All Industries</b>		<b>7,661</b>	<b>\$32,665</b>	<b>1.00</b>	<b>966</b>	<b>1.4%</b>	<b>8,679</b>	<b>3,611</b>	<b>4,842</b>	<b>227</b>	<b>0.3%</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 Stone County, Missouri is Sales and Related Occupations, employing 932 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (821 workers) and Food Preparation and Serving Related Occupations (816). 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 = 2.89), Building and Grounds Cleaning and Maintenance Occupations (2.36), and Construction and Extraction Occupations (1.88).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Legal Occupations (\$90,200), Architecture and Engineering Occupations (\$82,400), and Computer and Mathematical Occupations (\$75,900). The unemployment rate in the region varied among the major groups from 1.7% among Legal Occupations to 19.9% 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 +1.8% 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 (+75 jobs) and Personal Care and Service Occupations (+57). 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 (1,455 jobs) and Sales and Related Occupations (1,335).

## Stone County, Missouri, 2021Q1<sup>1</sup>

SOC	Occupation	Empl	Current				10-Year History			10-Year Forecast				
			Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	932	\$36,500	1.27	157	11.0%	126	122	1.4%	1,304	542	793	-30	-0.3%
43-0000	Office and Administrative Support	821	\$33,600	0.84	113	7.6%	42	9	0.1%	919	396	561	-38	-0.5%
35-0000	Food Preparation and Serving Related	816	\$25,200	1.48	337	18.3%	52	279	4.3%	1,531	591	864	75	0.9%
47-0000	Construction and Extraction	673	\$45,400	1.88	97	9.5%	8	-2	0.0%	763	219	524	21	0.3%
11-0000	Management	645	\$73,600	1.25	24	3.3%	10	-32	-0.5%	537	226	326	-16	-0.2%
37-0000	Building and Grounds Cleaning and Maintenance	587	\$27,500	2.36	91	10.3%	26	211	4.5%	839	340	453	46	0.8%
39-0000	Personal Care and Service	544	\$26,200	2.89	130	19.9%	4	293	8.0%	1,123	480	586	57	1.0%
25-0000	Educational Instruction and Library	452	\$41,200	1.06	35	6.8%	3	-101	-2.0%	403	179	217	7	0.2%
53-0000	Transportation and Material Moving	400	\$33,900	0.61	98	9.8%	64	74	2.1%	513	193	315	5	0.1%
49-0000	Installation, Maintenance, and Repair	343	\$41,700	1.16	46	7.1%	26	35	1.1%	356	113	230	13	0.4%
13-0000	Business and Financial Operations	255	\$62,200	0.56	10	4.1%	7	52	2.3%	258	72	177	9	0.4%
33-0000	Protective Service	232	\$34,900	1.40	33	12.0%	4	79	4.2%	355	161	179	15	0.6%
29-0000	Healthcare Practitioners and Technical	178	\$71,900	0.39	12	2.9%	35	-21	-1.1%	123	48	61	13	0.7%
51-0000	Production	171	\$36,900	0.38	54	8.6%	9	-32	-1.7%	194	72	125	-3	-0.2%
27-0000	Arts, Design, Entertainment, Sports, and Media	167	\$40,100	1.24	20	13.3%	6	20	1.3%	194	68	119	7	0.4%
31-0000	Healthcare Support	157	\$28,000	0.45	31	6.1%	26	-19	-1.1%	241	99	111	31	1.8%

# Stone County, Missouri, 2021Q1<sup>1</sup>

SOC	Occupation	Empl	Current				10-Year History			10-Year Forecast				
			Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
21-0000	Community and Social Service	90	\$45,200	0.65	2	1.9%	9	-40	-3.6%	109	34	66	9	0.9%
15-0000	Computer and Mathematical	86	\$75,900	0.35	2	2.9%	4	23	3.2%	70	15	50	5	0.6%
17-0000	Architecture and Engineering	36	\$82,400	0.27	2	4.5%	1	3	1.0%	28	9	20	0	0.0%
23-0000	Legal	29	\$90,200	0.44	1	1.7%	n/a	-1	-0.2%	19	7	11	1	0.3%
19-0000	Life, Physical, and Social Science	25	\$69,900	0.35	1	3.8%	0	6	2.6%	22	5	16	0	0.1%
45-0000	Farming, Fishing, and Forestry	20	\$35,900	0.38	6	9.1%	0	7	4.5%	29	7	23	-1	-0.7%
<b>Total - All Occupations</b>		<b>7,661</b>	<b>\$40,500</b>	<b>1.00</b>	<b>1,302</b>	<b>10.2%</b>	<b>462</b>	<b>966</b>	<b>1.4%</b>	<b>9,931</b>	<b>3,877</b>	<b>5,827</b>	<b>227</b>	<b>0.3%</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

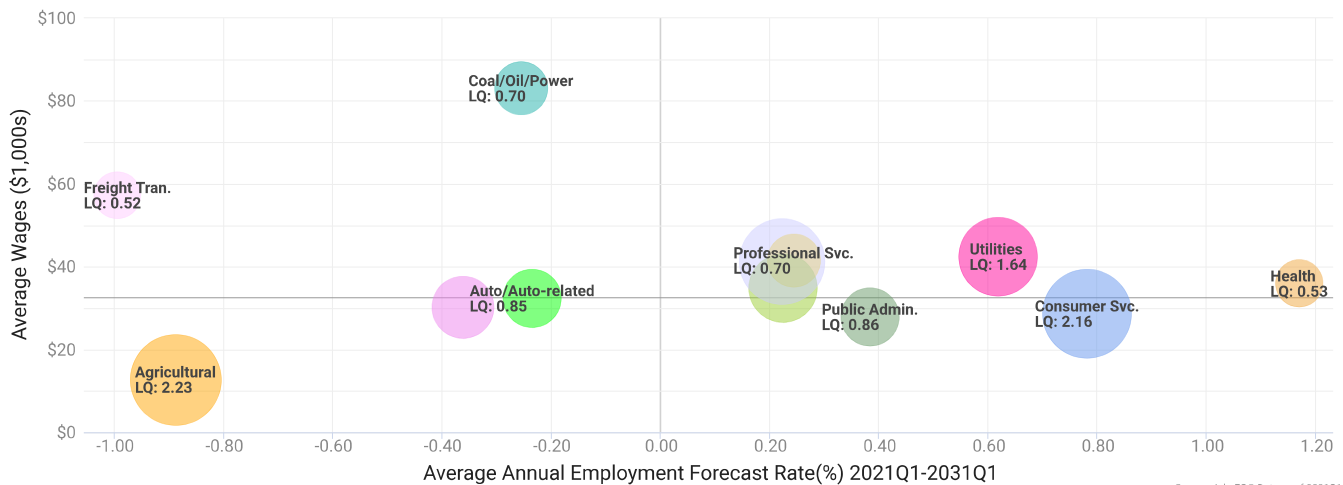
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment 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 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 Stone County, Missouri with the highest relative concentration is Agricultural with a location quotient of 2.23. This cluster employs 255 workers in the region with an average wage of \$12,749. Employment in the Agricultural cluster is projected to contract in the region about 0.9% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2021Q1

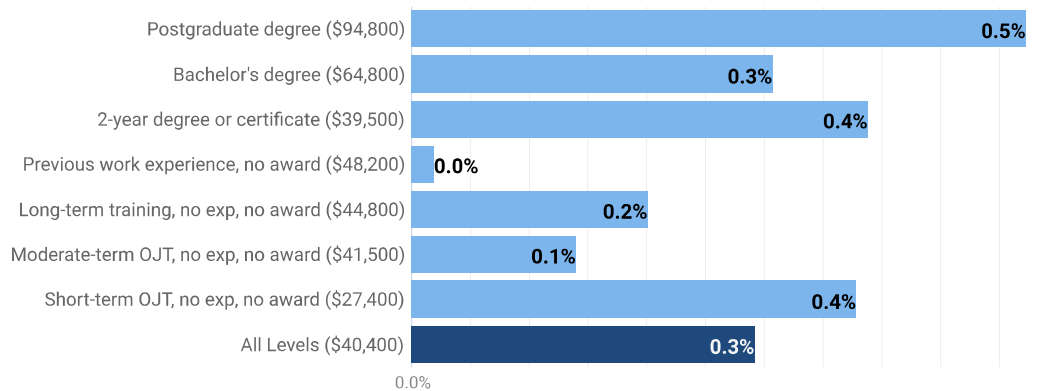


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from 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 Stone County, Missouri is projected to grow 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.5% per year, those requiring a bachelor's degree are forecast to grow 0.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.4% per year.

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

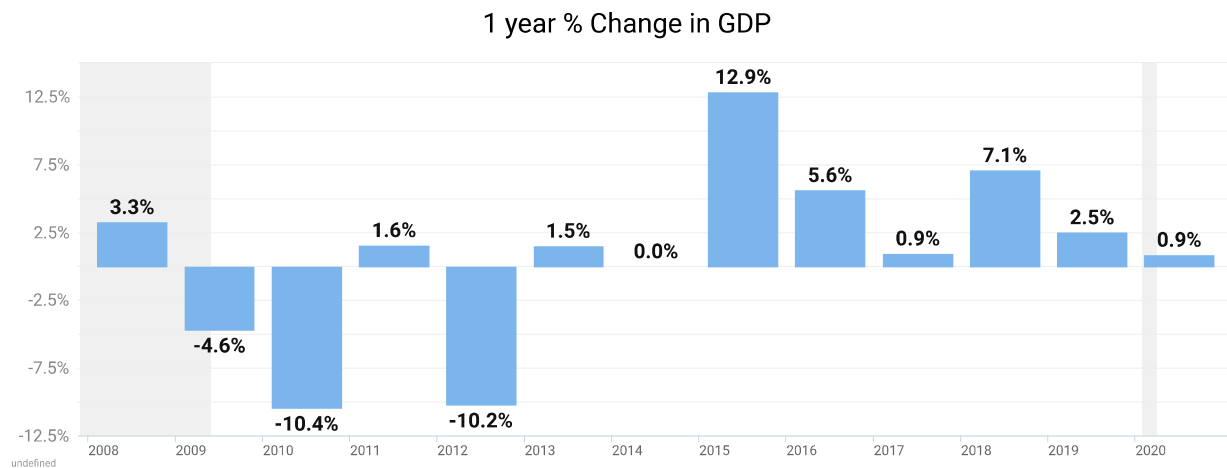


Source: JobsEQ®, Data as of 2021Q1

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.

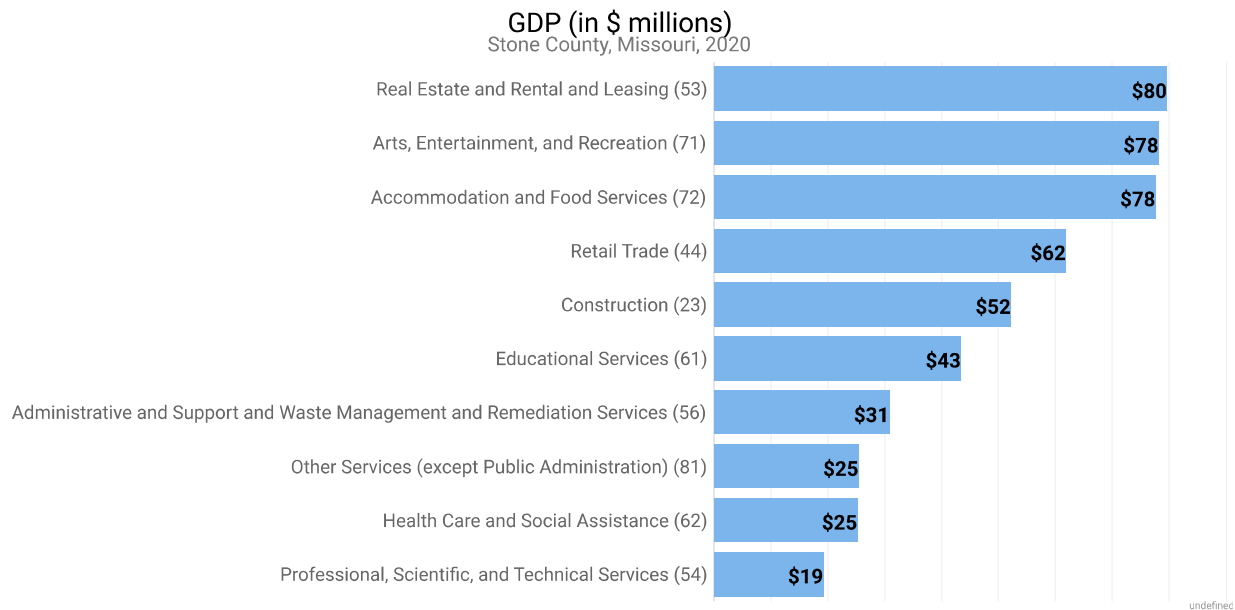
# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2020, nominal GDP in Stone County, Missouri expanded 0.9%. This follows growth of 2.5% in 2019. As of 2020, total GDP in Stone County, Missouri was \$612,776,000.



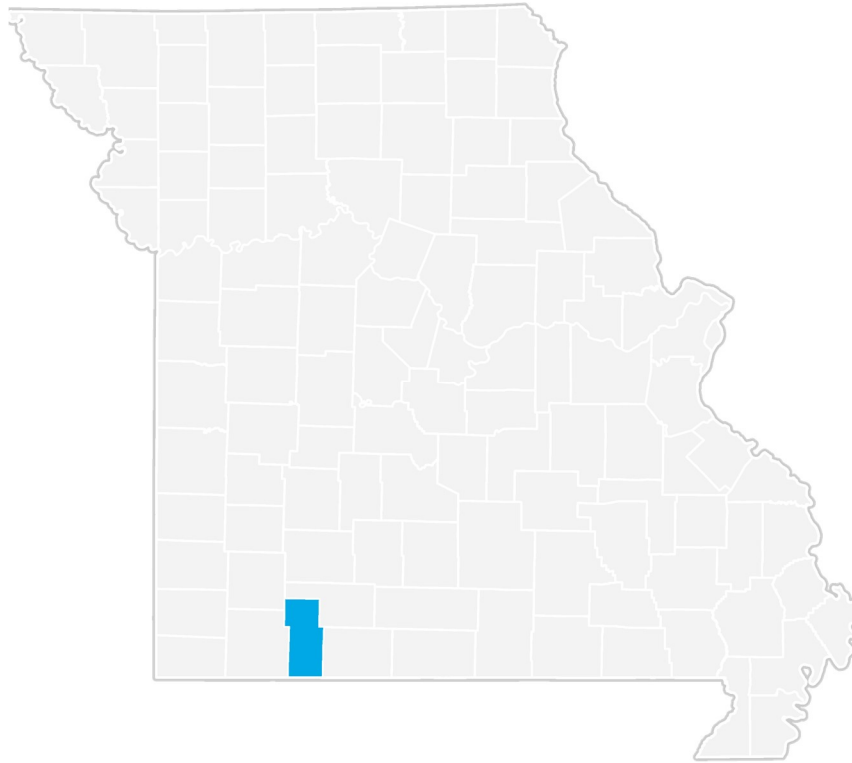
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Of the sectors in Stone County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2020, \$79,647,000. The next-largest contributions came from Arts, Entertainment, and Recreation (\$78,188,000); Accommodation and Food Services (\$77,582,000); and Retail Trade (\$61,862,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

# 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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