



# Economic Overview

October 1, 2022

## Village of Merriam Woods, MO



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Demographic Profile.....	3
Employment Trends .....	5
Wage Trends.....	6
Cost of Living Index.....	7
Industry Snapshot.....	8
Occupation Snapshot .....	10
Industry Clusters.....	12
Education Levels.....	13
Village of Merriam Woods, MO Regional Map .....	14
FAQ .....	15

# Demographic Profile

The population in the Village of Merriam Woods, MO was 2,471 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 1,239 with a participation rate of 70.4%. Of individuals 25 to 64 in the Village of Merriam Woods, MO, 11.5% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Village of Merriam Woods, MO is \$40,050 and the median house value is \$76,400.

## 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)	—	—	—	2,471	6,124,160	326,569,308
Male	51.8%	49.1%	49.2%	1,280	3,004,001	160,818,530
Female	48.2%	50.9%	50.8%	1,191	3,120,159	165,750,778
Median Age <sup>2</sup>	—	—	—	32.1	38.7	38.2
Under 18 Years	33.0%	22.5%	22.4%	815	1,379,423	73,296,738
18 to 24 Years	7.3%	9.3%	9.3%	180	567,945	30,435,736
25 to 34 Years	13.4%	13.4%	13.9%	332	819,044	45,485,165
35 to 44 Years	12.1%	12.2%	12.7%	300	745,789	41,346,677
45 to 54 Years	12.5%	12.3%	12.7%	310	752,645	41,540,736
55 to 64 Years	11.9%	13.5%	12.9%	293	825,930	42,101,439
65 to 74 Years	7.2%	9.7%	9.4%	177	595,770	30,547,950
75 Years and Over	2.6%	7.1%	6.7%	64	437,614	21,814,867
Race: White	93.9%	81.3%	70.4%	2,320	4,978,046	229,960,813
Race: Black or African American	0.0%	11.4%	12.6%	0	698,043	41,227,384
Race: American Indian and Alaska Native	0.0%	0.4%	0.8%	0	24,274	2,688,614
Race: Asian	0.8%	2.0%	5.6%	21	123,810	18,421,637
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	8,887	611,404
Race: Some Other Race	3.2%	1.3%	5.1%	79	76,782	16,783,914
Race: Two or More Races	2.1%	3.5%	5.2%	51	214,318	16,875,542
Hispanic or Latino (of any race)	16.8%	4.3%	18.2%	414	262,677	59,361,020
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	70.4%	62.9%	63.2%	1,239	3,071,591	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	82.8%	83.0%	82.4%	780	1,914,826	105,137,520
Armed Forces Labor Force	0.0%	0.4%	0.4%	0	18,662	1,143,342
Veterans, Age 18-64	2.4%	5.1%	4.5%	34	189,180	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	52.9%	75.1%	76.8%	18	142,120	6,853,673
Median Household Income <sup>2</sup>	—	—	—	\$40,050	\$57,290	\$64,994
Per Capita Income	—	—	—	\$15,202	\$31,839	\$35,384
Mean Commute Time (minutes)	—	—	—	26.3	23.9	26.9
Commute via Public Transportation	0.0%	1.2%	4.6%	0	33,546	7,044,886
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	16.9%	8.3%	10.5%	209	261,819	17,929,220
High School Graduate	41.4%	28.6%	25.4%	511	899,073	43,289,555
Some College, No Degree	23.4%	22.2%	20.5%	289	697,708	34,959,338
Associate's Degree	6.8%	9.0%	9.3%	84	281,386	15,776,790

## Summary<sup>1</sup>

	Percent			Value		
	Village of Merriam Woods, MO	Missouri	USA	Village of Merriam Woods, MO	Missouri	USA
Bachelor's Degree	9.6%	20.2%	21.6%	118	633,729	36,888,244
Postgraduate Degree	1.9%	11.8%	12.7%	24	369,693	21,630,870
<b>Housing</b>						
Total Housing Units	—	—	—	1,020	2,804,664	138,432,751
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$76,400	\$163,600	\$229,800
Homeowner Vacancy	6.3%	1.4%	1.4%	39	24,246	1,129,755
Rental Vacancy	4.8%	5.9%	5.8%	12	51,276	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	29.3%	32.9%	35.6%	240	802,838	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.7%	6.6%	8.5%	30	161,814	10,344,521
<b>Social</b>						
Poverty Level (of all people)	30.3%	13.0%	12.8%	747	772,992	40,910,326
Households Receiving Food Stamps/SNAP	30.1%	10.5%	11.4%	247	255,682	13,892,407
Enrolled in Grade 12 (% of total population)	1.1%	1.2%	1.3%	27	75,694	4,358,865
Disconnected Youth <sup>3</sup>	13.6%	2.8%	2.5%	17	8,960	433,164
Children in Single Parent Families (% of all children)	56.6%	33.5%	34.0%	453	433,210	23,628,508
Uninsured	27.0%	9.4%	8.7%	667	565,099	28,058,903
With a Disability, Age 18-64	22.7%	12.2%	10.3%	321	445,939	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	56.4%	41.8%	43.2%	181	186,464	8,740,236
Foreign Born	2.5%	4.2%	13.5%	62	256,336	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	2.2%	2.2%	8.2%	46	125,479	25,312,024

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, 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.

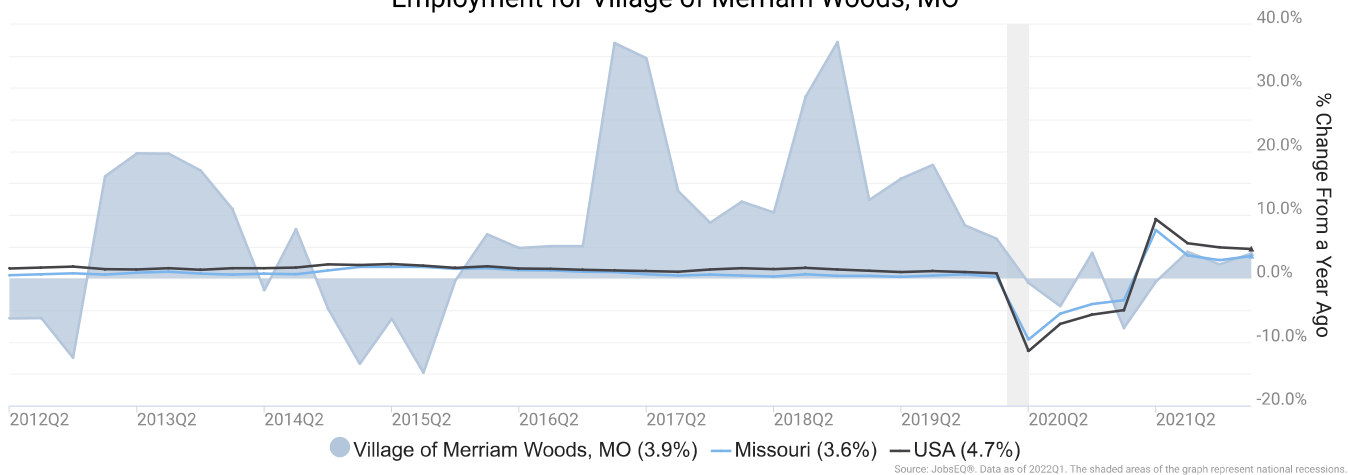
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

# Employment Trends

As of 2022Q1, total employment for the Village of Merriam Woods, MO was 86 (based on a four-quarter moving average). Over the year ending 2022Q1, employment increased 3.9% in the region.

Employment for Village of Merriam Woods, MO

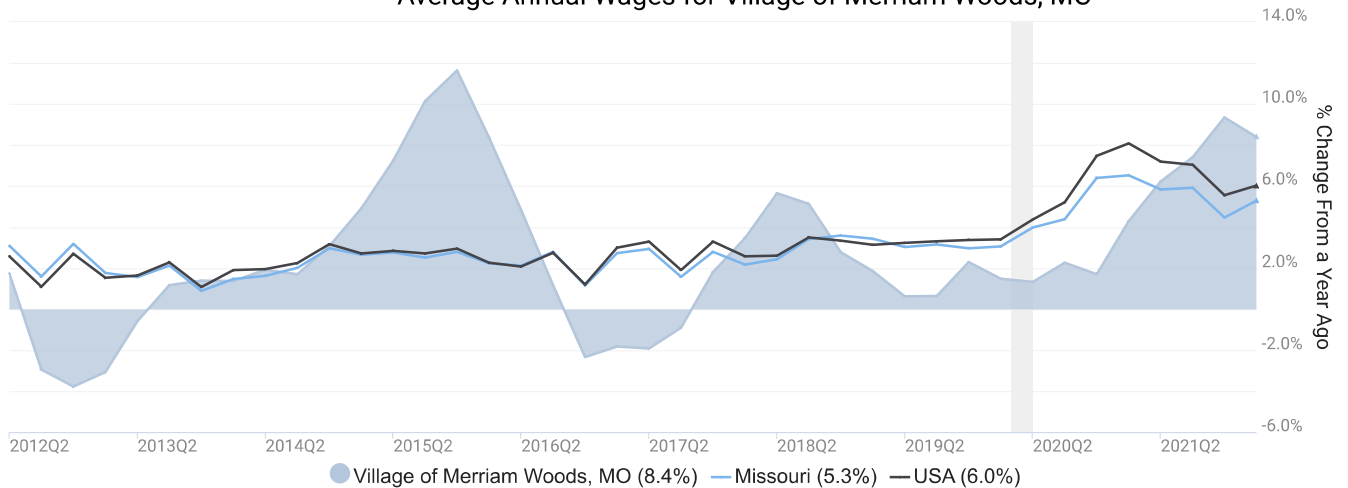


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1.

# Wage Trends

The average worker in the Village of Merriam Woods, MO earned annual wages of \$36,149 as of 2022Q1. Average annual wages per worker increased 8.4% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$66,637 in the nation as of 2022Q1.

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 2021Q4 with preliminary estimates updated to 2022Q1.

# 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 12.3% lower in Village of Merriam Woods, MO than the U.S. average.

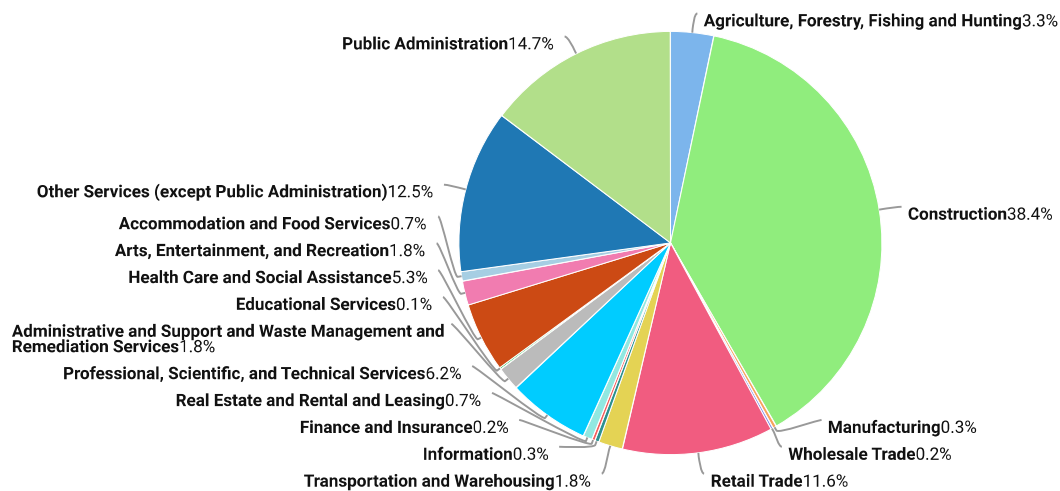
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Village of Merriam Woods, MO	\$36,149	87.7	\$41,234
Missouri	\$55,525	88.2	\$62,950
USA	\$66,637	100.0	\$66,637

Source: [JobsEQ®](#)  
Data as of 2022Q1  
Cost of Living per [COLI](#), data as of 2022Q1, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in the Village of Merriam Woods, MO is Construction, employing 33 workers. The next-largest sectors in the region are Public Administration (13 workers) and Other Services (except Public Administration) (11). 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 = 6.52), Public Administration (3.12), and Other Services (except Public Administration) (2.88).

Total Workers for Village of Merriam Woods, MO by Industry



Source: JobsEQ®, Data as of 2022Q1

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 2021Q4 with preliminary estimates updated to 2022Q1.

Sectors in the Village of Merriam Woods, MO with the highest average wages per worker are Professional, Scientific, and Technical Services (\$72,119), Real Estate and Rental and Leasing (\$57,031), and Health Care and Social Assistance (\$52,482). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Construction (+21 jobs), Public Administration (+8), and Other Services (except Public Administration) (+3).

Over the next 10 years, employment in the Village of Merriam Woods, MO is projected to contract by 6 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), Professional, Scientific, and Technical Services (0), and Agriculture, Forestry, Fishing and Hunting (0).



# Village of Merriam Woods, MO, 2022Q1<sup>1</sup>

NAICS	Industry	Empl	Current		10-Year History		Total Demand	10-Year Forecast			Ann % Growth
			Avg Ann Wages	LQ	Empl Change	Ann %		Exits	Transfers	Empl Growth	
23	Construction	33	\$39,943	6.52	21	10.9%	28	10	21	-2	-0.7%
92	Public Administration	13	\$40,758	3.12	8	11.7%	11	4	7	-1	-0.7%
81	Other Services (except Public Administration)	11	\$20,794	2.88	3	3.6%	11	5	7	-1	-0.5%
44	Retail Trade	10	\$29,404	1.12	1	1.1%	10	5	7	-2	-2.1%
54	Professional, Scientific, and Technical Services	5	\$72,119	0.87	3	9.3%	4	2	3	0	-0.9%
62	Health Care and Social Assistance	5	\$52,482	0.37	3	15.5%	6	2	3	1	1.7%
11	Agriculture, Forestry, Fishing and Hunting	3	\$9,294	2.45	0	0.6%	3	1	2	0	-1.5%
48	Transportation and Warehousing	2	\$52,346	0.37	0	-0.5%	1	1	1	0	-1.9%
56	Administrative and Support and Waste Management and Remediation Services	2	\$34,471	0.28	0	2.6%	2	1	1	0	-1.1%
71	Arts, Entertainment, and Recreation	2	\$32,646	1.02	0	-0.7%	2	1	1	0	0.0%
53	Real Estate and Rental and Leasing	1	\$57,031	0.40	0	-2.4%	0	0	0	0	-1.5%
72	Accommodation and Food Services	1	\$50,561	0.09	0	1.5%	1	0	1	0	-2.4%
<b>Total - All Industries</b>		<b>86</b>	<b>\$36,149</b>	<b>1.00</b>	<b>40</b>	<b>6.5%</b>	<b>83</b>	<b>35</b>	<b>54</b>	<b>-6</b>	<b>-0.8%</b>

Source: [JobsEQ®](#)

Data as of 2022Q1

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

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 2021Q4 with preliminary estimates updated to 2022Q1. 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 20 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (10 workers) and Management Occupations (9). 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 = 5.08), Community and Social Service Occupations (2.24), and Protective Service Occupations (2.23).

Occupation groups in the Village of Merriam Woods, MO with the highest average wages per worker are Computer and Mathematical Occupations (\$77,700), Healthcare Practitioners and Technical Occupations (\$76,700), and Management Occupations (\$76,400). The unemployment rate in the region varied among the major groups from 3.0% among Healthcare Practitioners and Technical Occupations to 18.1% among Personal Care and Service 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 +2.6% 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 Business and Financial Operations 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 (19 jobs) and Office and Administrative Support Occupations (10).

**Village of Merriam Woods, MO, 2022Q1<sup>1</sup>**

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Current		Online Job Ads	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
					Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
47-0000	Construction and Extraction	20	\$48,400	5.08	6	11.3%	n/a	12	10.0%	17	6	13	-1	-0.6%
43-0000	Office and Administrative Support	10	\$34,300	0.98	9	8.8%	n/a	5	6.5%	9	5	5	-2	-1.6%
11-0000	Management	9	\$76,400	1.48	2	4.5%	n/a	3	4.0%	6	3	4	-1	-0.9%
41-0000	Sales and Related	8	\$35,300	1.04	13	11.2%	n/a	0	0.4%	9	4	6	-2	-2.1%
13-0000	Business and Financial Operations	5	\$61,500	0.90	1	5.1%	n/a	3	10.7%	4	1	3	0	-0.7%
33-0000	Protective Service	4	\$39,300	2.23	1	8.7%	n/a	3	11.2%	3	1	2	0	-0.5%
49-0000	Installation, Maintenance, and Repair	4	\$42,400	1.09	3	5.5%	n/a	2	7.6%	3	1	2	0	-0.8%
53-0000	Transportation and Material Moving	4	\$36,000	0.47	9	11.5%	n/a	2	10.3%	4	2	3	0	-0.9%
21-0000	Community and Social Service	3	\$46,300	2.24	0	n/a	n/a	2	10.0%	3	1	2	0	-0.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	3	\$45,700	2.07	1	12.9%	n/a	0	0.3%	3	1	2	0	-0.1%
31-0000	Healthcare Support	3	\$28,700	0.78	2	8.5%	n/a	3	n/a	5	2	2	1	2.6%
37-0000	Building and Grounds Cleaning and Maintenance	3	\$28,000	1.02	11	11.7%	n/a	1	4.5%	3	2	2	0	-0.8%
17-0000	Architecture and Engineering	2	\$73,900	1.51	0	n/a	n/a	2	13.6%	1	0	1	0	-0.8%
39-0000	Personal Care and Service	2	\$28,200	0.88	6	18.1%	n/a	0	-0.2%	2	1	1	0	-0.6%
15-0000	Computer and Mathematical	1	\$77,700	0.51	0	n/a	n/a	1	n/a	1	0	1	0	-0.9%

# Village of Merriam Woods, MO, 2022Q1<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	
25-0000	Educational Instruction and Library	1	\$46,300	0.30	1	5.8%	n/a	1	5.9%	1	1	1	0	-0.3%
29-0000	Healthcare Practitioners and Technical	1	\$76,700	0.13	1	3.0%	n/a	0	n/a	0	0	0	0	-0.4%
35-0000	Food Preparation and Serving Related	1	\$26,900	0.10	27	15.3%	n/a	0	1.0%	1	0	1	0	-1.1%
51-0000	Production	1	\$38,100	0.19	4	9.4%	n/a	0	4.1%	1	0	1	0	-1.3%
<b>Total - All Occupations</b>		<b>86</b>	<b>\$40,800</b>	<b>1.00</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>40</b>	<b>6.5%</b>	<b>78</b>	<b>33</b>	<b>52</b>	<b>-6</b>	<b>-0.8%</b>

Source: [JobsEQ®](#)

Data as of 2022Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

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

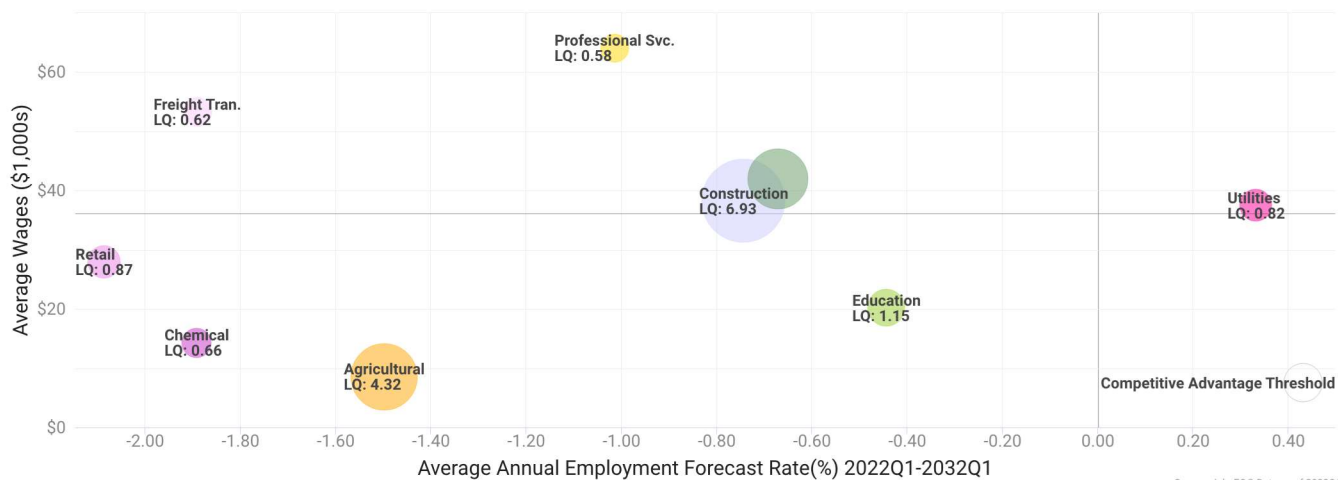
2. Wage data are as of 2021 and represent the average for all Covered Employment

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 2021Q4, imputed where necessary with preliminary estimates updated to 2022Q1. Wages by occupation are as of 2021 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 6.93. This cluster employs 33 workers in the region with an average wage of \$38,299. Employment in the Construction cluster is projected to contract in the region about 0.7% per year over the next ten years.

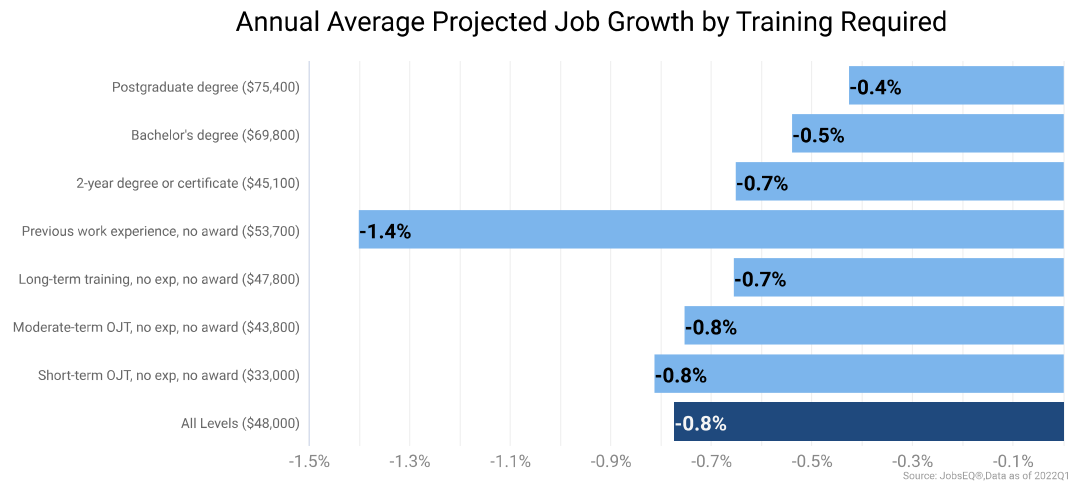
Industry Clusters for Village of Merriam Woods, MO as of 2022Q1



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 2021Q4 with preliminary estimates updated to 2022Q1. 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 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.4% per year, those requiring a bachelor's degree are forecast to contract 0.5% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.7% per year.



Employment by occupation data are estimates as of 2022Q1. 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.

### About This Report

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