

Economic Overview

April 1, 2023

Taney County, Missouri



Taney County Partnership
Branson/Lakes Area Chamber of Commerce
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Demographic Profile

The population in Taney County, Missouri was 55,563 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 27,141 with a participation rate of 60.0%. Of individuals 25 to 64 in Taney County, Missouri, 22.5% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in Taney County, Missouri is \$47,860 and the median house value is \$149,900.

Summary¹

		Percent		Value				
	Taney County, Missouri	Missouri	USA	Taney County, Missouri	Missouri	USA		
Demographics								
Population (ACS)	_	_	_	55,563	6,124,160	326,569,308		
Male	47.6%	49.1%	49.2%	26,447	3,004,001	160,818,530		
Female	52.4%	50.9%	50.8%	29,116	3,120,159	165,750,778		
Median Age ²	-	_	_	43.2	38.7	38.2		
Under 18 Years	21.1%	22.5%	22.4%	11,717	1,379,423	73,296,738		
18 to 24 Years	9.2%	9.3%	9.3%	5,133	567,945	30,435,736		
25 to 34 Years	11.4%	13.4%	13.9%	6,333	819,044	45,485,165		
35 to 44 Years	10.6%	12.2%	12.7%	5,872	745,789	41,346,677		
45 to 54 Years	12.5%	12.3%	12.7%	6,932	752,645	41,540,736		
55 to 64 Years	13.5%	13.5%	12.9%	7,503	825,930	42,101,439		
65 to 74 Years	12.7%	9.7%	9.4%	7,051	595,770	30,547,950		
75 Years and Over	9.0%	7.1%	6.7%	5,022	437,614	21,814,867		
Race: White	91.6%	81.3%	70.4%	50,874	4,978,046	229,960,813		
Race: Black or African American	1.9%	11.4%	12.6%	1,049	698,043	41,227,384		
Race: American Indian and Alaska Native	1.0%	0.4%	0.8%	553	24,274	2,688,614		
Race: Asian	0.7%	2.0%	5.6%	395	123,810	18,421,637		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	11	8,887	611,404		
Race: Some Other Race	2.3%	1.3%	5.1%	1,261	76,782	16,783,914		
Race: Two or More Races	2.6%	3.5%	5.2%	1,420	214,318	16,875,542		
Hispanic or Latino (of any race)	6.1%	4.3%	18.2%	3,404	262,677	59,361,020		
Population Growth								
Population (Pop Estimates) ⁴	_	_	_	56,104	6,151,548	329,484,123		
Population Annual Average Growth ⁴	0.8%	0.3%	0.6%	420	15,546	2,015,698		
People per Square Mile	_	_		88.4	89.3	92.9		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years and over)	60.0%	62.9%	63.2%	27,141	3,071,591	164,759,496		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	84.5%	83.0%	82.4%	16,154	1,914,826	105,137,520		
Armed Forces Labor Force	0.0%	0.4%	0.4%	9	18,662	1,143,342		
Veterans, Age 18-64	5.8%	5.1%	4.5%	1,843	189,180	8,920,267		
Veterans Labor Force Participation Rate and Size, Age 18-64	79.3%	75.1%	76.8%	1,462	142,120	6,853,673		
Median Household Income ²	_	_	_	\$47,860	\$57,290	\$64,994		
Per Capita Income	_	_	_	\$24,659	\$31,839	\$35,384		
Mean Commute Time (minutes)	_	_	_	21.9	23.9	26.9		
Commute via Public Transportation	0.2%	1.2%	4.6%	55	33,546	7,044,886		
Educational Attainment, Age 25-64								
No High School Diploma	10.0%	8.3%	10.5%	2,663	261,819	17,929,220		
High School Graduate	32.4%	28.6%	25.4%	8,643	899,073	43,289,555		
Some College, No Degree	25.8%	22.2%	20.5%	6,877	697,708	34,959,338		



Summary¹

		Percent		Value					
	Taney County,			Taney County,					
	Missouri	Missouri	USA	Missouri	Missouri	USA			
Associate's Degree	9.2%	9.0%	9.3%	2,454	281,386	15,776,790			
Bachelor's Degree	16.4%	20.2%	21.6%	4,364	633,729	36,888,244			
Postgraduate Degree	6.2%	11.8%	12.7%	1,639	369,693	21,630,870			
Housing									
Total Housing Units	_	_	_	30,999	2,804,664	138,432,751			
Median House Value (of owner-occupied units) ²	_	_	_	\$149,900	\$163,600	\$229,800			
Homeowner Vacancy	2.4%	1.4%	1.4%	362	24,246	1,129,755			
Rental Vacancy	6.1%	5.9%	5.8%	509	51,276	2,704,553			
Renter-Occupied Housing Units (% of Occupied Units)	34.5%	32.9%	35.6%	7,721	802,838	43,552,843			
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.1%	6.6%	8.5%	908	161,814	10,344,521			
Social									
Poverty Level (of all people)	15.7%	13.0%	12.8%	8,453	772,992	40,910,326			
Households Receiving Food Stamps/SNAP	13.6%	10.5%	11.4%	3,046	255,682	13,892,407			
Enrolled in Grade 12 (% of total population)	1.0%	1.2%	1.3%	577	75,694	4,358,865			
Disconnected Youth ³	3.5%	2.8%	2.5%	103	8,960	433,164			
Children in Single Parent Families (% of all children)	33.6%	33.5%	34.0%	3,565	433,210	23,628,508			
Uninsured	15.8%	9.4%	8.7%	8,729	565,099	28,058,903			
With a Disability, Age 18-64	14.5%	12.2%	10.3%	4,571	445,939	20,231,217			
With a Disability, Age 18-64, Labor Force Participation Rate and Size	51.5%	41.8%	43.2%	2,355	186,464	8,740,236			
Foreign Born	2.9%	4.2%	13.5%	1,624	256,336	44,125,628			
Speak English Less Than Very Well (population 5 yrs and over)	1.5%	2.2%	8.2%	798	125,479	25,312,024			

Source: JobsEQ[®]



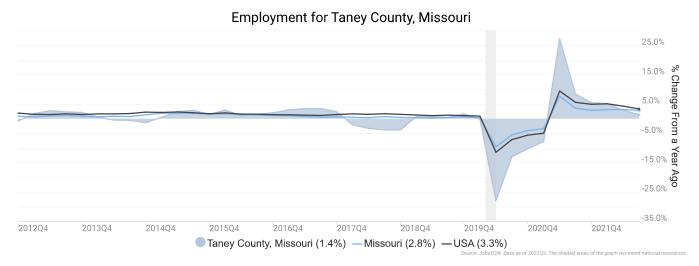
^{1.} American Community Survey 2016-2020, unless noted otherwise

^{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

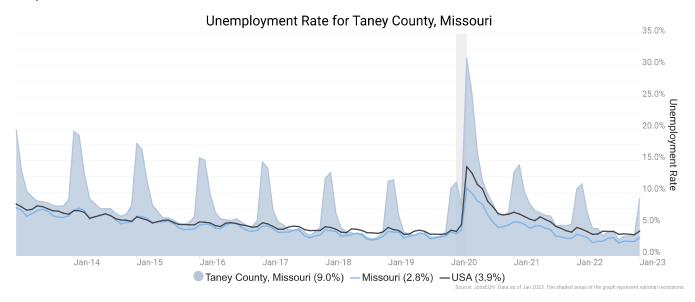
As of 2022Q3, total employment for Taney County, Missouri was 30,179 (based on a four-quarter moving average). Over the year ending 2022Q3, employment increased 1.4% in the region.



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 2022Q2 with preliminary estimates updated to 2022Q3.

Unemployment Rate

The unemployment rate for Taney County, Missouri was 9.0% as of January 2023. The regional unemployment rate was higher than the national rate of 3.9%. One year earlier, in January 2022, the unemployment rate in Taney County, Missouri was 10.5%.

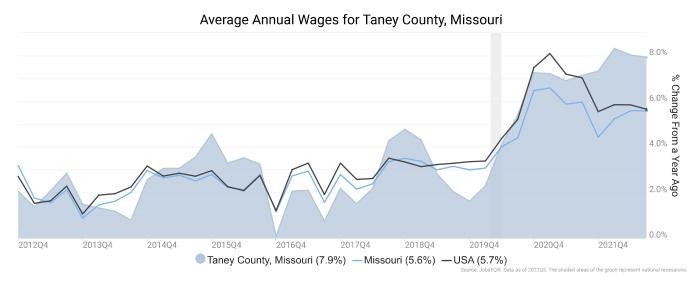


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through January 2023.



Wage Trends

The average worker in Taney County, Missouri earned annual wages of \$38,390 as of 2022Q3. Average annual wages per worker increased 7.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,132 in the nation as of 2022Q3.



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 2022Q2 with preliminary estimates updated to 2022Q3.



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 13.3% lower in Taney County, Missouri than the U.S. average.

Cost of Living Information

		Cost of Living Index					
	Annual Average Salary	(Base US)	US Purchasing Power				
Taney County, Missouri	\$38,390	86.7	\$44,291				
Missouri	\$56,971	88.5	\$64,356				
USA	\$68,132	100.0	\$68,132				

Source: JobsEQ®
Data as of 2022Q3

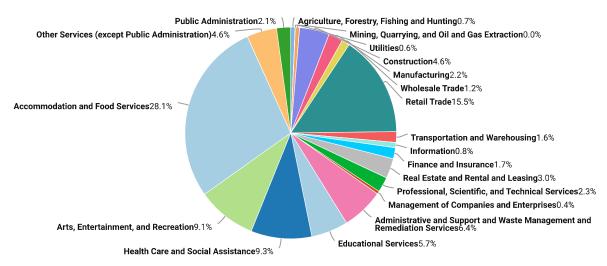
Cost of Living per COLI, data as of 2022Q4, imputed by Chmura where necessary.



Industry Snapshot

The largest sector in Taney County, Missouri is Accommodation and Food Services, employing 8,481 workers. The next-largest sectors in the region are Retail Trade (4,667 workers) and Health Care and Social Assistance (2,801). 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 = 4.76), Accommodation and Food Services (3.32), and Real Estate and Rental and Leasing (1.72).

Total Workers for Taney County, Missouri by Industry



Source: JobsEQ@,Data as of 2022Q

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 2022Q2 with preliminary estimates updated to 2022Q3.

Sectors in Taney County, Missouri with the highest average wages per worker are Management of Companies and Enterprises (\$102,314), Utilities (\$79,287), and Finance and Insurance (\$59,666). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Accommodation and Food Services (+843 jobs), Construction (+271), and Health Care and Social Assistance (+258).

Over the next 5 years, employment in Taney County, Missouri is projected to expand by 208 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +1.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+371 jobs), Arts, Entertainment, and Recreation (+272), and Health Care and Social Assistance (+22).



Taney County, Missouri, 2022Q31

			Current		10-Year	History		5-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
72	Accommodation and Food Services	8,481	\$31,838	3.32	843	1.1%	7,916	3,413	4,132	371	0.9%	
44	Retail Trade	4,667	\$28,623	1.53	-226	-0.5%	2,928	1,380	1,825	-276	-1.2%	
62	Health Care and Social Assistance	2,801	\$58,531	0.65	258	1.0%	1,466	665	779	22	0.2%	
71	Arts, Entertainment, and Recreation	2,743	\$27,231	4.76	-753	-2.4%	2,397	892	1,233	272	1.9%	
56	Administrative and Support and Waste Management and Remediation Services	1,942	\$47,157	0.99	236	1.3%	1,198	479	702	17	0.2%	
61	Educational Services	1,706	\$49,145	0.71	120	0.7%	831	398	440	-7	-0.1%	
81	Other Services (except Public Administration)	1,383	\$27,474	1.07	-341	-2.2%	809	349	481	-20	-0.3%	
23	Construction	1,380	\$39,526	0.77	271	2.2%	617	238	425	-46	-0.7%	
53	Real Estate and Rental and Leasing	920	\$42,838	1.72	3	0.0%	427	209	257	-39	-0.9%	
54	Professional, Scientific, and Technical Services	706	\$50,387	0.32	102	1.6%	292	115	197	-20	-0.6%	
31	Manufacturing	654	\$48,793	0.27	29	0.4%	311	128	218	-36	-1.1%	
92	Public Administration	644	\$41,986	0.46	68	1.1%	283	129	184	-30	-0.9%	
52	Finance and Insurance	513	\$59,666	0.42	10	0.2%	218	90	147	-18	-0.7%	
48	Transportation and Warehousing	493	\$40,669	0.33	-72	-1.3%	314	122	178	14	0.6%	
42	Wholesale Trade	374	\$48,632	0.33	27	0.8%	188	75	128	-15	-0.8%	
51	Information	242	\$41,277	0.39	-144	-4.6%	137	43	78	15	1.2%	
11	Agriculture, Forestry, Fishing and Hunting	204	\$10,616	0.51	-12	-0.6%	113	55	70	-13	-1.3%	
22	Utilities	189	\$79,287	1.24	14	0.8%	75	32	56	-13	-1.4%	
55	Management of Companies and Enterprises	122	\$102,314	0.27	-129	-7.0%	53	21	36	-4	-0.7%	
21	Mining, Quarrying, and Oil and Gas Extraction	13	\$38,917	0.12	-22	-9.5%	6	2	4	0	-0.7%	
	Total - All Industries	30,179	\$38,390	1.00	284	0.1%	17,643	7,285	10,149	208	0.1%	

Source: JobsEQ® Data as of 2022Q3

Note: Figures may not sum due to rounding.

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 2022Q2 with preliminary estimates updated to 2022Q3. Forecast employment growth uses national projections adapted for regional growth patterns.



All data based upon a four-quarter moving average
 Exits and transfers are approximate estimates based upon occupation separation rates.

Occupation Snapshot

The largest major occupation group in Taney County, Missouri is Food Preparation and Serving Related Occupations, employing 5,067 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (3,921 workers) and Sales and Related Occupations (3,911). 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 Building and Grounds Cleaning and Maintenance Occupations (LQ = 2.47), Food Preparation and Serving Related Occupations (2.13), and Arts, Design, Entertainment, Sports, and Media Occupations (1.62).

Occupation groups in Taney County, Missouri with the highest average wages per worker are Computer and Mathematical Occupations (\$83,000), Healthcare Practitioners and Technical Occupations (\$81,500), and Management Occupations (\$81,300). The unemployment rate in the region varied among the major groups from 1.4% among Healthcare Practitioners and Technical Occupations to 10.4% among Personal Care and Service Occupations.

Over the next 5 years, the fastest growing occupation group in Taney County, Missouri is expected to be Personal Care and Service Occupations with a +1.3% 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 (+202 jobs) and Personal Care and Service Occupations (+78). 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 (4,735 jobs) and Sales and Related Occupations (2,670).

Taney County, Missouri, 2022Q31

				urrent			10-Year History				5-Year Forecast			
soc	Occupation	Empl	Mean Ann Wages²	LQ	Unempl	Unempl Rate	Online Job Ads³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
35-0000	Food Preparation and Serving Related	5,067	\$29,600	2.13	359	8.3%	381	-232	-0.4%	4,936	2,135	2,600	202	0.8%
43-0000	Office and Administrative Support	3,921	\$36,900	1.05	152	4.5%	194	-294	-0.7%	2,440	1,107	1,437	-104	-0.5%
41-0000	Sales and Related	3,911	\$38,300	1.38	190	5.7%	405	-733	-1.7%	2,505	1,207	1,463	-165	-0.9%
37-0000	Building and Grounds Cleaning and Maintenance	2,464	\$30,900	2.47	130	6.5%	200	391	1.7%	1,726	823	868	35	0.3%
11-0000	Management	1,890	\$81,300	0.92	38	2.4%	113	382	2.3%	866	285	547	34	0.4%
53-0000	Transportation and Material Moving	1,692	\$39,000	0.64	96	6.2%	199	224	1.4%	1,194	463	731	-1	0.0%
49-0000	Installation, Maintenance, and Repair	1,457	\$45,600	1.25	33	2.9%	85	205	1.5%	721	279	429	12	0.2%
25-0000	Educational Instruction and Library	1,290	\$49,600	0.80	27	2.7%	24	124	1.0%	622	302	298	22	0.3%
29-0000	Healthcare Practitioners and Technical	1,234	\$81,500	0.71	13	1.4%	280	158	1.4%	358	183	179	-4	-0.1%
13-0000	Business and Financial Operations	1,160	\$65,300	0.60	27	2.7%	55	340	3.5%	564	180	353	31	0.5%
39-0000	Personal Care and Service	1,123	\$31,100	1.54	109	10.4%	41	-415	-3.1%	1,283	514	691	78	1.3%
47-0000	Construction and Extraction	974	\$51,600	0.71	56	6.3%	18	100	1.1%	441	165	296	-20	-0.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	864	\$48,400	1.62	52	7.1%	26	-197	-2.0%	552	205	287	60	1.3%
31-0000	Healthcare Support	765	\$30,900	0.58	30	4.2%	85	104	1.5%	579	248	302	29	0.7%
51-0000	Production	730	\$41,300	0.43	36	5.0%	23	9	0.1%	397	176	248	-27	-0.7%



Taney County, Missouri, 2022Q31

			Current					10-Year History				5-Year Forecast		
soc	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
33-0000	Protective Service	462	\$42,400	0.72	17	4.2%	25	-112	-2.1%	306	139	162	5	0.2%
21-0000	Community and Social Service	417	\$49,100	0.78	5	1.7%	38	81	2.2%	212	85	119	7	0.3%
15-0000	Computer and Mathematical	369	\$83,000	0.36	5	1.7%	13	134	4.6%	136	41	90	5	0.2%
17-0000	Architecture and Engineering	158	\$79,600	0.32	3	2.7%	3	10	0.7%	54	22	36	-4	-0.6%
19-0000	Life, Physical, and Social Science	95	\$62,300	0.36	3	4.1%	6	14	1.6%	44	11	33	-1	-0.1%
23-0000	Legal	87	\$73,400	0.34	1	1.8%	1	-9	-0.9%	29	13	15	1	0.2%
45-0000	Farming, Fishing, and Forestry	48	\$38,800	0.25	4	7.3%	n/a	-2	-0.5%	36	12	25	-1	-0.5%
	Total - All Occupations	30,179	\$43,900	1.00	1,386	5.4%	2,214	284	0.1%	20,014	8,595	11,211	208	0.1%

Source: JobsEQ®

Data as of 2022Q3 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 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 2022Q2, imputed where necessary with preliminary estimates updated to 2022Q3. Wages by occupation are as of 2022 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.

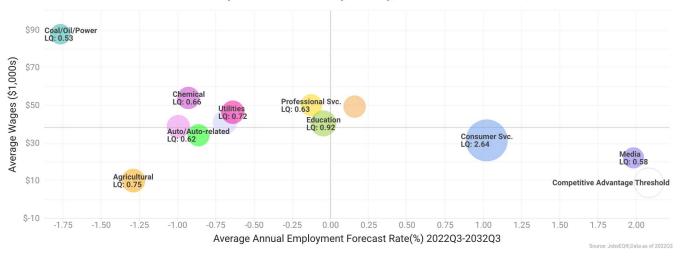


^{3.} Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Taney County, Missouri with the highest relative concentration is Consumer Svc. with a location quotient of 2.64. This cluster employs 12,131 workers in the region with an average wage of \$31,361. Employment in the Consumer Svc. cluster is projected to expand in the region about 1.0% per year over the next ten years.





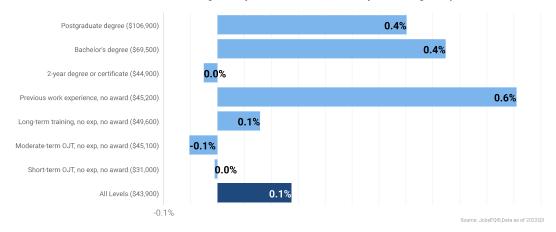
Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q2 with preliminary estimates updated to 2022Q3. Forecast employment growth uses national projections from 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 Taney County, Missouri is projected to grow 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.4% per year, those requiring a bachelor's degree are forecast to grow 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.0% per year.

Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates are as of 2022Q3. 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

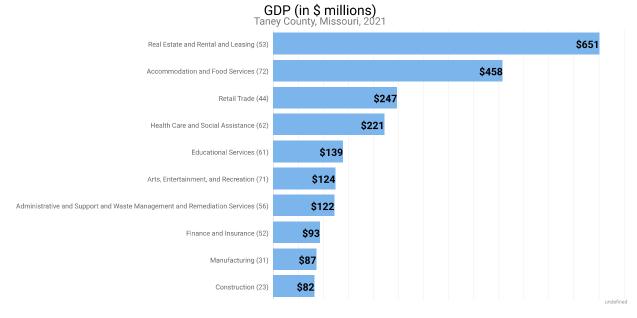
Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Taney County, Missouri expanded 17.2%. This follows a contraction of 10.8% in 2020. As of 2021, total GDP in Taney County, Missouri was \$2,626,699,000.



1 year % Change in GDP

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

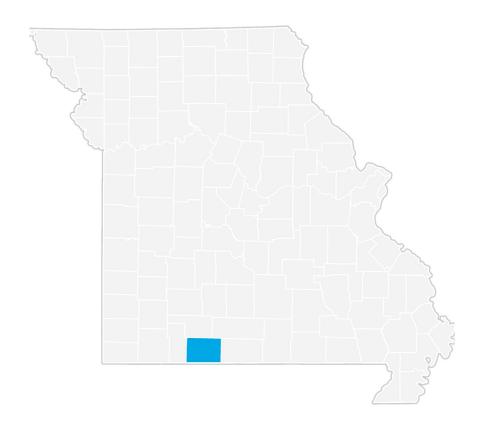
Of the sectors in Taney County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2021, \$650,789,000 The next-largest contributions came from Accommodation and Food Services (\$458,182,000); Retail Trade (\$247,443,000); and Health Care and Social Assistance (\$221,324,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.



Taney 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.

About This Report

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