



# Economic Overview

July 1, 2023

## Stone County, Missouri



Taney County Partnership  
Branson/Lakes Area Chamber of Commerce  
4100 Gretna Rd  
Branson, MO 65616  
<https://www.taneycountypartnership.com>

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# Demographic Profile

The population in Stone County, Missouri was 31,875 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 13,435 with a participation rate of 49.1%. Of individuals 25 to 64 in Stone County, Missouri, 18.1% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in Stone County, Missouri is \$51,476 and the median house value is \$185,900.

## Summary<sup>1</sup>

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	31,875	6,124,160	326,569,308
Male	49.1%	49.1%	49.2%	15,649	3,004,001	160,818,530
Female	50.9%	50.9%	50.8%	16,226	3,120,159	165,750,778
Median Age <sup>2</sup>	—	—	—	54.2	38.7	38.2
Under 18 Years	16.5%	22.5%	22.4%	5,267	1,379,423	73,296,738
18 to 24 Years	5.9%	9.3%	9.3%	1,892	567,945	30,435,736
25 to 34 Years	8.0%	13.4%	13.9%	2,547	819,044	45,485,165
35 to 44 Years	9.3%	12.2%	12.7%	2,978	745,789	41,346,677
45 to 54 Years	11.5%	12.3%	12.7%	3,680	752,645	41,540,736
55 to 64 Years	17.8%	13.5%	12.9%	5,686	825,930	42,101,439
65 to 74 Years	18.7%	9.7%	9.4%	5,956	595,770	30,547,950
75 Years and Over	12.1%	7.1%	6.7%	3,869	437,614	21,814,867
Race: White	96.0%	81.3%	70.4%	30,593	4,978,046	229,960,813
Race: Black or African American	0.2%	11.4%	12.6%	66	698,043	41,227,384
Race: American Indian and Alaska Native	0.5%	0.4%	0.8%	146	24,274	2,688,614
Race: Asian	0.5%	2.0%	5.6%	145	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	1.0%	1.3%	5.1%	308	76,782	16,783,914
Race: Two or More Races	1.9%	3.5%	5.2%	617	214,318	16,875,542
Hispanic or Latino (of any race)	2.3%	4.3%	18.2%	743	262,677	59,361,020
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	32,136	6,177,957	333,287,557
Population Annual Average Growth <sup>4</sup>	0.1%	0.2%	0.6%	23	15,193	1,940,990
People per Square Mile	—	—	—	69.3	89.9	94.3
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	49.1%	62.9%	63.2%	13,435	3,071,591	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	76.7%	83.0%	82.4%	7,057	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	6.2%	5.1%	4.5%	1,045	189,180	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	71.7%	75.1%	76.8%	749	142,120	6,853,673
Median Household Income <sup>2</sup>	—	—	—	\$51,476	\$57,290	\$64,994
Per Capita Income	—	—	—	\$28,897	\$31,839	\$35,384
Mean Commute Time (minutes)	—	—	—	28.3	23.9	26.9
Commute via Public Transportation	0.0%	1.2%	4.6%	4	33,546	7,044,886
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	11.0%	8.3%	10.5%	1,639	261,819	17,929,220
High School Graduate	33.7%	28.6%	25.4%	5,022	899,073	43,289,555
Some College, No Degree	25.6%	22.2%	20.5%	3,815	697,708	34,959,338

## Summary<sup>1</sup>

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Associate degree	11.5%	9.0%	9.3%	1,713	281,386	15,776,790
Bachelor's Degree	12.4%	20.2%	21.6%	1,846	633,729	36,888,244
Postgraduate Degree	5.7%	11.8%	12.7%	856	369,693	21,630,870
<b>Housing</b>						
Total Housing Units	—	—	—	21,253	2,804,664	138,432,751
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$185,900	\$163,600	\$229,800
Homeowner Vacancy	1.5%	1.4%	1.4%	159	24,246	1,129,755
Rental Vacancy	5.9%	5.9%	5.8%	137	51,276	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	16.7%	32.9%	35.6%	2,118	802,838	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.9%	6.6%	8.5%	497	161,814	10,344,521
<b>Social</b>						
Poverty Level (of all people)	12.3%	13.0%	12.8%	3,884	772,992	40,910,326
Households Receiving Food Stamps/SNAP	7.3%	10.5%	11.4%	924	255,682	13,892,407
Enrolled in Grade 12 (% of total population)	1.0%	1.2%	1.3%	333	75,694	4,358,865
Disconnected Youth <sup>3</sup>	2.0%	2.8%	2.5%	26	8,960	433,164
Children in Single Parent Families (% of all children)	21.8%	33.5%	34.0%	1,061	433,210	23,628,508
Uninsured	9.8%	9.4%	8.7%	3,090	565,099	28,058,903
With a Disability, Age 18-64	14.4%	12.2%	10.3%	2,386	445,939	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	39.9%	41.8%	43.2%	953	186,464	8,740,236
Foreign Born	2.1%	4.2%	13.5%	670	256,336	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	0.4%	2.2%	8.2%	120	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.

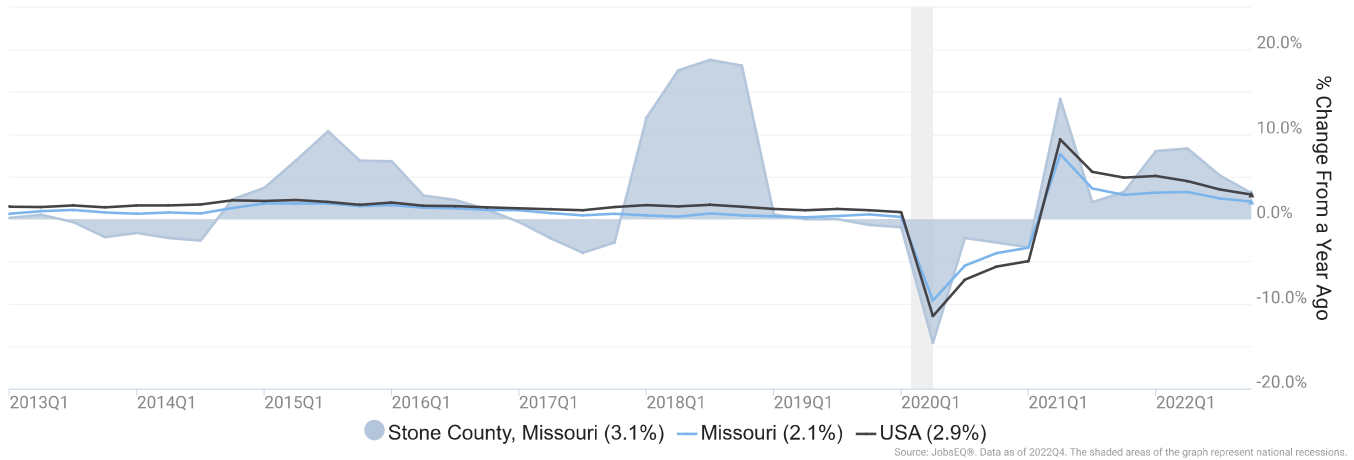
3. Disconnected Youth are 16–19-year-olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

# Employment Trends

As of 2022Q4, total employment for Stone County, Missouri was 8,489 (based on a four-quarter moving average). Over the year ending 2022Q4, employment increased 3.1% in the region.

Employment for Stone County, Missouri

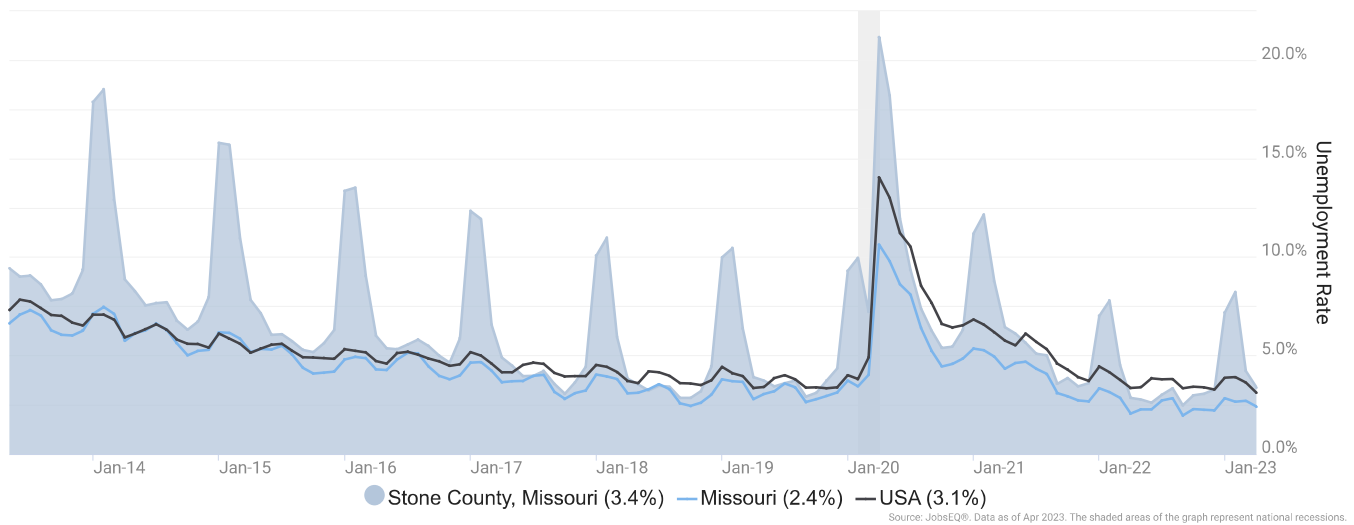


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4.

# Unemployment Rate

The unemployment rate for Stone County, Missouri was 3.4% as of April 2023. The regional unemployment rate was higher than the national rate of 3.1%. One year earlier, in April 2022, the unemployment rate in Stone County, Missouri was 2.9%.

Unemployment Rate for Stone County, Missouri

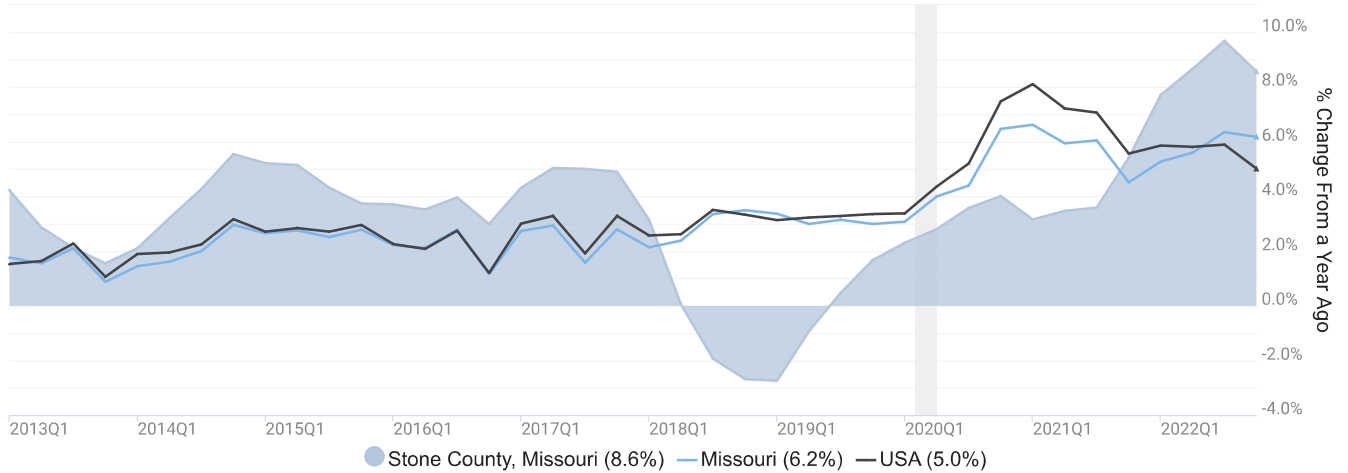


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2023.

# Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$36,469 as of 2022Q4. Average annual wages per worker increased 8.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,838 in the nation as of 2022Q4.

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 2022Q3 with preliminary estimates updated to 2022Q4.

# 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 9.2% lower in Stone County, Missouri than the U.S. average.

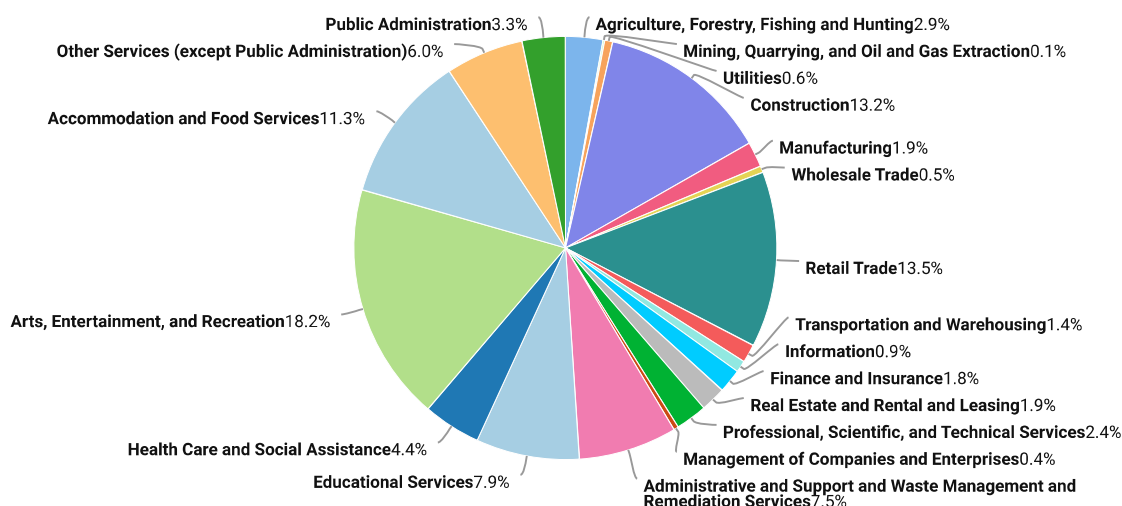
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Stone County, Missouri	\$36,469	90.8	\$40,168
Missouri	\$58,064	88.5	\$65,591
USA	\$68,838	100.0	\$68,838

Source: [JobsEQ®](#)  
Data as of 2022Q4  
Cost of Living per [COLI](#), data as of 2022Q4, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,545 workers. The next-largest sectors in the region are Retail Trade (1,142 workers) and Construction (1,117). 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 = 9.38), Construction (2.22), and Agriculture, Forestry, Fishing and Hunting (2.17).

Total Workers for Stone County, Missouri by Industry



Source: JobsEQ®, Data as of 2022Q4

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 2022Q3 with preliminary estimates updated to 2022Q4.

Sectors in Stone County, Missouri with the highest average wages per worker are Utilities (\$76,949), Mining, Quarrying, and Oil and Gas Extraction (\$71,996), and Transportation and Warehousing (\$58,916). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Arts, Entertainment, and Recreation (+1,335 jobs), Administrative and Support and Waste Management and Remediation Services (+337), and Retail Trade (+246).

Over the next 10 years, employment in Stone County, Missouri is projected to expand by 544 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (+430 jobs), Accommodation and Food Services (+131), and Health Care and Social Assistance (+39).



# Stone County, Missouri, 2022Q4<sup>1</sup>

NAICS	Industry	Current			10-Year History		10-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
71	Arts, Entertainment, and Recreation	1,545	\$34,098	9.38	1,335	22.1%	3,021	1,088	1,504	430	2.5%
44	Retail Trade	1,142	\$33,644	1.34	246	2.5%	1,512	676	896	-60	-0.5%
23	Construction	1,117	\$45,234	2.22	212	2.1%	1,092	391	700	1	0.0%
72	Accommodation and Food Services	959	\$28,919	1.33	186	2.2%	1,910	804	975	131	1.3%
61	Educational Services	671	\$43,222	1.00	-55	-0.8%	666	314	348	4	0.1%
56	Administrative and Support and Waste Management and Remediation Services	640	\$33,242	1.16	337	7.8%	799	318	466	16	0.2%
81	Other Services (except Public Administration)	506	\$28,565	1.39	-49	-0.9%	640	261	361	18	0.4%
62	Health Care and Social Assistance	372	\$39,601	0.31	-169	-3.7%	440	185	217	39	1.0%
92	Public Administration	280	\$33,539	0.72	-59	-1.9%	269	113	161	-6	-0.2%
11	Agriculture, Forestry, Fishing and Hunting	243	\$15,609	2.17	-12	-0.5%	289	133	169	-12	-0.5%
54	Professional, Scientific, and Technical Services	204	\$43,009	0.33	19	1.0%	189	68	117	5	0.2%
53	Real Estate and Rental and Leasing	164	\$44,510	1.09	33	2.3%	161	75	92	-5	-0.3%
31	Manufacturing	163	\$35,775	0.24	-26	-1.5%	164	64	109	-9	-0.5%
52	Finance and Insurance	154	\$48,623	0.45	-18	-1.1%	140	54	89	-3	-0.2%
48	Transportation and Warehousing	119	\$58,916	0.28	-6	-0.5%	139	57	84	-2	-0.2%
51	Information	75	\$58,212	0.43	13	1.9%	78	26	48	3	0.4%
22	Utilities	53	\$76,949	1.23	-3	-0.5%	46	18	31	-3	-0.6%
42	Wholesale Trade	43	\$49,985	0.13	-59	-8.3%	44	17	29	-2	-0.6%
55	Management of Companies and Enterprises	30	\$56,702	0.23	-1	-0.4%	29	10	18	0	0.0%
21	Mining, Quarrying, and Oil and Gas Extraction	9	\$71,996	0.31	7	16.0%	10	3	7	0	0.0%
<b>Total - All Industries</b>		<b>8,489</b>	<b>\$36,469</b>	<b>1.00</b>	<b>1,931</b>	<b>2.6%</b>	<b>10,614</b>	<b>4,204</b>	<b>5,866</b>	<b>544</b>	<b>0.6%</b>

Source: [JobsEQ®](#)

Data as of 2022Q4

Note: Figures may not sum up 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 2022Q3 with preliminary estimates updated to 2022Q4. 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 976 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (911 workers) and Food Preparation and Serving Related Occupations (883). 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 = 3.11), Building and Grounds Cleaning and Maintenance Occupations (2.27), and Construction and Extraction Occupations (1.88).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Computer and Mathematical Occupations (\$83,000), Healthcare Practitioners and Technical Occupations (\$81,400), and Architecture and Engineering Occupations (\$77,400). The unemployment rate in the region varied among the major groups from 1.3% among Legal Occupations to 6.4% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in Stone County, Missouri is expected to be Personal Care and Service Occupations with a +2.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Personal Care and Service Occupations (+172 jobs) and Food Preparation and Serving Related Occupations (+135). 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 (1,723 jobs) and Personal Care and Service Occupations (1,579).

## Stone County, Missouri, 2022Q4<sup>1</sup>

SOC	Occupation	Current						10-Year History		10-Year Forecast				
		Empl	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	976	\$37,900	1.23	78	5.3%	48	223	2.6%	1,371	634	757	-20	-0.2%
43-0000	Office and Administrative Support	911	\$37,800	0.87	58	3.7%	20	54	0.6%	1,094	505	619	-30	-0.3%
35-0000	Food Preparation and Serving Related	883	\$28,700	1.31	103	6.4%	54	321	4.6%	1,858	785	938	135	1.4%
47-0000	Construction and Extraction	718	\$50,500	1.88	55	5.5%	2	84	1.2%	706	247	449	10	0.1%
11-0000	Management	679	\$76,400	1.17	13	1.7%	20	92	1.5%	648	257	361	30	0.4%
39-0000	Personal Care and Service	643	\$29,100	3.11	37	5.6%	6	411	10.7%	1,751	658	921	172	2.4%
37-0000	Building and Grounds Cleaning and Maintenance	637	\$31,900	2.27	51	5.7%	27	250	5.1%	896	400	470	26	0.4%
25-0000	Educational Instruction and Library	502	\$44,800	1.11	15	2.8%	3	-13	-0.3%	475	224	233	18	0.3%
53-0000	Transportation and Material Moving	459	\$38,900	0.62	59	5.5%	41	104	2.6%	684	264	397	23	0.5%
49-0000	Installation, Maintenance, and Repair	424	\$44,900	1.29	19	2.4%	17	133	3.8%	458	165	263	30	0.7%
13-0000	Business and Financial Operations	340	\$65,800	0.62	9	2.5%	7	145	5.7%	333	104	206	22	0.6%
33-0000	Protective Service	311	\$35,300	1.72	14	4.0%	2	168	8.1%	724	349	308	66	1.9%
51-0000	Production	181	\$40,500	0.38	28	4.5%	7	-28	-1.5%	202	84	125	-6	-0.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	174	\$46,400	1.16	8	4.6%	8	18	1.1%	208	79	111	18	1.0%
29-0000	Healthcare Practitioners and Technical	162	\$81,400	0.33	8	1.8%	35	-34	-1.9%	115	50	54	11	0.7%
31-0000	Healthcare Support	149	\$29,900	0.40	16	3.8%	27	-47	-2.7%	252	102	123	26	1.6%

# Stone County, Missouri, 2022Q4<sup>1</sup>

SOC	Occupation	Current					10-Year History			10-Year Forecast				
		Empl	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
15-0000	Computer and Mathematical	120	\$83,000	0.41	3	2.2%	3	61	7.4%	93	27	59	7	0.6%
21-0000	Community and Social Service	98	\$48,300	0.65	2	1.7%	8	-24	-2.2%	102	40	57	6	0.6%
17-0000	Architecture and Engineering	38	\$77,400	0.28	1	2.0%	0	5	1.4%	28	11	18	0	-0.1%
23-0000	Legal	30	\$77,000	0.41	1	1.3%	0	-7	-2.0%	19	9	9	1	0.4%
19-0000	Life, Physical, and Social Science	29	\$63,900	0.39	1	2.4%	3	9	3.8%	28	7	20	1	0.3%
45-0000	Farming, Fishing, and Forestry	26	\$37,500	0.48	3	5.9%	n/a	8	3.8%	40	13	27	0	-0.1%
<b>Total - All Occupations</b>		<b>8,489</b>	<b>\$43,900</b>	<b>1.00</b>	<b>582</b>	<b>4.4%</b>	<b>338</b>	<b>1,931</b>	<b>2.6%</b>	<b>12,085</b>	<b>5,014</b>	<b>6,526</b>	<b>544</b>	<b>0.6%</b>

Source: [JobsEQ®](#)

Data as of 2022Q4 unless noted otherwise.

Note: Figures may not sum up 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

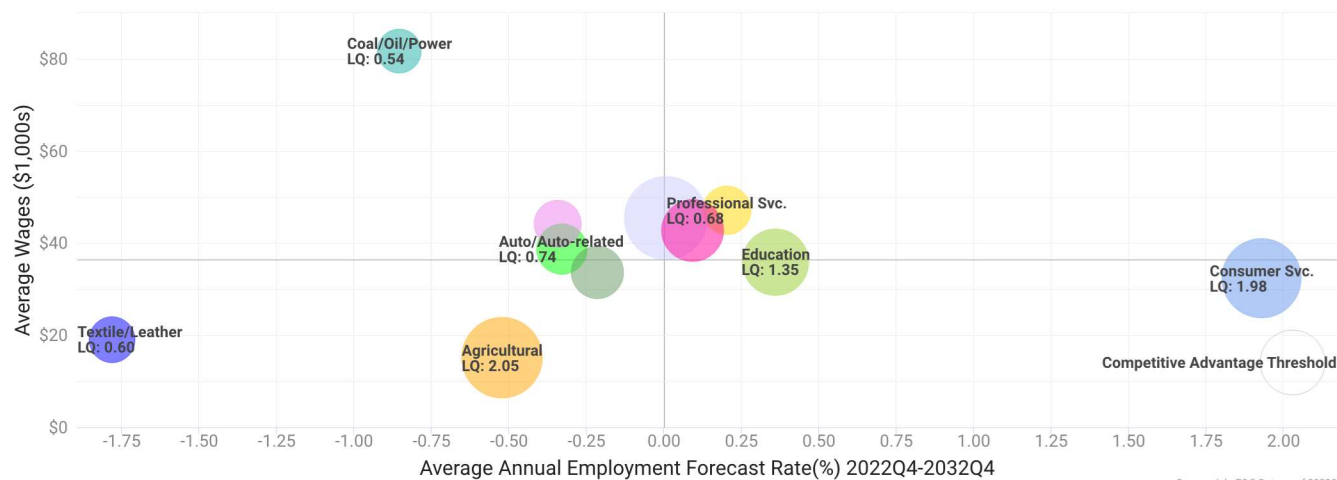
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2022Q3, imputed where necessary with preliminary estimates updated to 2022Q4. 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.

# 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 Construction with a location quotient of 2.17. This cluster employs 1,117 workers in the region with an average wage of \$45,534. Employment in the Construction cluster is projected to expand in the region by about 0.0% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2022Q4

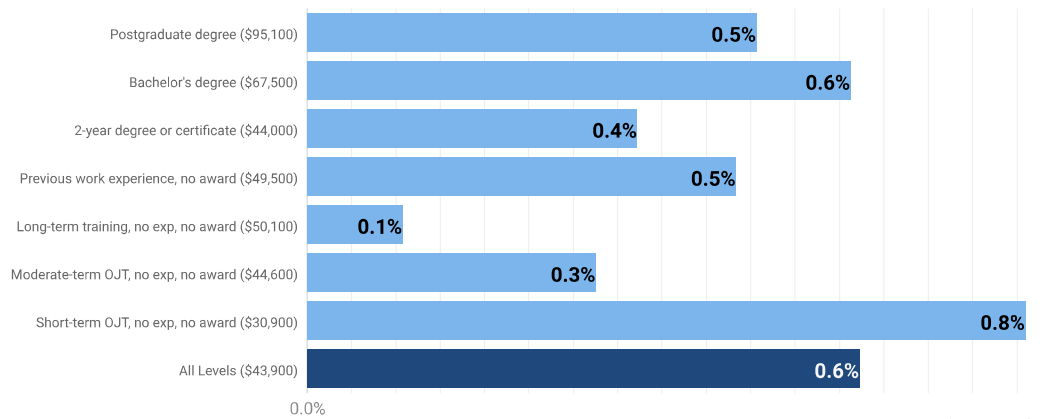


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q3 with preliminary estimates updated to 2022Q4. Forecast employment growth uses national projections from 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 0.6% 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 0.6% 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

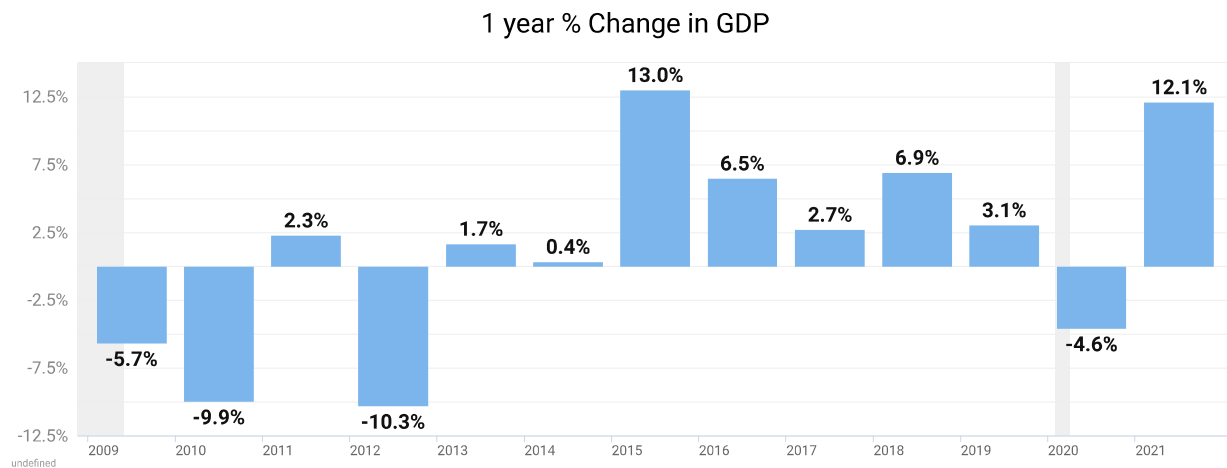


Source: JobsEQ®, Data as of 2022Q4

Employment by occupation data are estimates as of 2022Q4. 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.

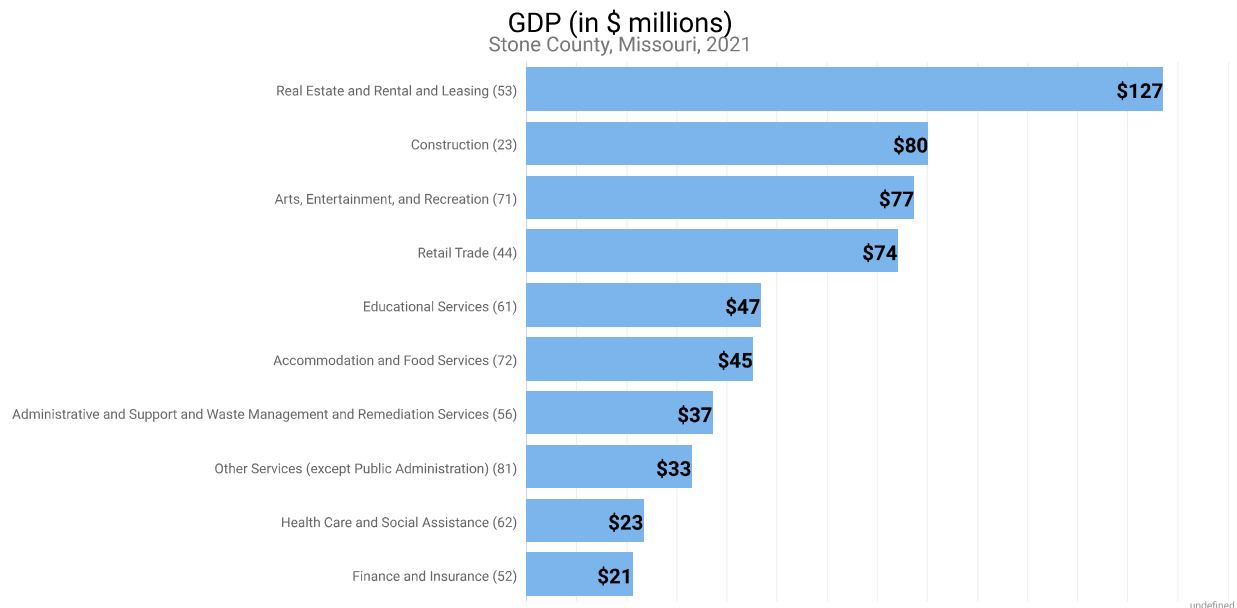
# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Stone County, Missouri expanded 12.1%. This follows a contraction of 4.6% in 2020. As of 2021, total GDP in Stone County, Missouri was \$686,773,000.



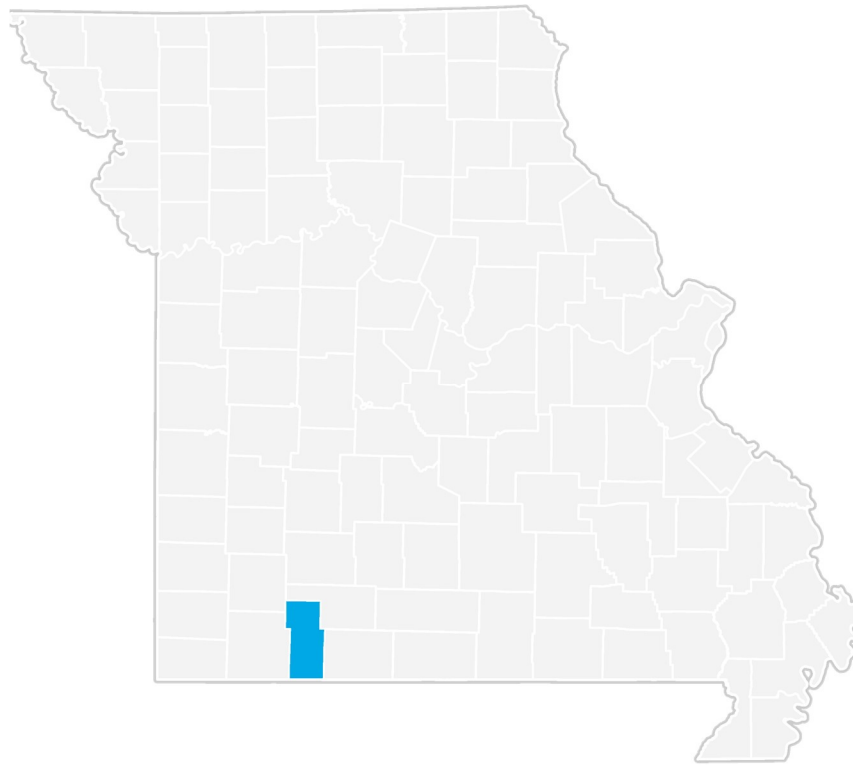
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in Stone County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2021, \$127,129,000. The next-largest contributions came from Construction (\$80,279,000); Arts, Entertainment, and Recreation (\$77,436,000); and Retail Trade (\$74,112,000).



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

# 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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