



Economic Overview

October 1, 2023

Stone County, MO



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Demographic Profile

The population in Stone County, Missouri was 31,018 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 12,939 with a participation rate of 48.6%. Of individuals 25 to 64 in Stone County, Missouri, 19.5% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in Stone County, Missouri is \$54,320 and the median house value is \$193,800.

Summary¹

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Demographics						
Population (ACS)	—	—	—	31,018	6,141,534	329,725,481
Male	49.3%	49.3%	49.5%	15,287	3,027,741	163,206,615
Female	50.7%	50.7%	50.5%	15,731	3,113,793	166,518,866
Median Age ²	—	—	—	54.2	38.8	38.4
Under 18 Years	16.6%	22.7%	22.5%	5,163	1,392,375	74,234,075
18 to 24 Years	5.8%	9.1%	9.2%	1,792	561,340	30,339,089
25 to 34 Years	7.9%	13.3%	13.8%	2,443	814,351	45,360,942
35 to 44 Years	9.6%	12.4%	12.9%	2,971	763,084	42,441,883
45 to 54 Years	11.4%	12.1%	12.6%	3,539	744,131	41,631,458
55 to 64 Years	18.0%	13.6%	13.0%	5,577	832,417	42,829,413
65 to 74 Years	19.0%	10.0%	9.6%	5,878	611,609	31,590,619
75 Years and Over	11.8%	6.9%	6.5%	3,655	422,227	21,298,002
Race: White	95.8%	80.3%	68.2%	29,703	4,930,466	224,789,109
Race: Black or African American	0.1%	11.3%	12.6%	45	695,678	41,393,012
Race: American Indian and Alaska Native	0.2%	0.3%	0.8%	65	19,904	2,722,661
Race: Asian	0.4%	2.0%	5.7%	133	123,406	18,782,924
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	8,468	615,557
Race: Some Other Race	0.9%	1.4%	5.6%	289	84,084	18,382,796
Race: Two or More Races	2.5%	4.6%	7.0%	783	279,528	23,039,422
Hispanic or Latino (of any race)	2.3%	4.4%	18.4%	726	271,566	60,806,969
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	32,136	6,177,957	333,287,557
Population Annual Average Growth ⁴	0.1%	0.2%	0.6%	23	15,193	1,940,990
People per Square Mile	—	—	—	69.3	89.9	94.3
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	48.6%	63.1%	63.4%	12,939	3,084,786	166,672,597
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	76.3%	83.3%	82.5%	6,833	1,923,985	106,173,534
Armed Forces Labor Force	0.0%	0.4%	0.5%	0	19,409	1,196,529
Veterans, Age 18-64	6.0%	5.0%	4.4%	979	183,888	8,848,937
Veterans Labor Force Participation Rate and Size, Age 18-64	65.1%	75.7%	77.0%	637	139,144	6,809,906
Median Household Income ²	—	—	—	\$54,320	\$61,043	\$69,021
Per Capita Income	—	—	—	\$29,804	\$33,770	\$37,638
Mean Commute Time (minutes)	—	—	—	28.0	23.8	26.8
Commute via Public Transportation	0.0%	1.0%	4.2%	4	30,417	6,472,373
Educational Attainment, Age 25-64						
No High School Diploma	9.5%	8.1%	10.3%	1,382	255,995	17,756,046
High School Graduate	33.8%	28.6%	25.3%	4,904	902,608	43,535,564
Some College, No Degree	26.0%	21.6%	20.1%	3,773	682,400	34,637,141

Summary¹

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Associate's Degree	11.3%	9.0%	9.3%	1,635	283,994	15,944,395
Bachelor's Degree	12.6%	20.5%	22.0%	1,832	646,564	37,890,674
Postgraduate Degree	6.9%	12.1%	13.1%	1,004	382,422	22,499,876
Housing						
Total Housing Units	—	—	—	20,032	2,782,081	139,647,020
Median House Value (of owner-occupied units) ²	—	—	—	\$193,800	\$171,800	\$244,900
Homeowner Vacancy	1.5%	1.3%	1.2%	158	21,727	1,021,651
Rental Vacancy	3.0%	5.5%	5.7%	61	46,437	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	15.5%	32.4%	35.4%	1,905	788,386	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.4%	6.5%	8.3%	415	157,937	10,349,174
Social						
Poverty Level (of all people)	14.4%	12.8%	12.6%	4,403	762,023	40,661,636
Households Receiving Food Stamps/SNAP	7.0%	10.1%	11.4%	864	246,960	14,105,231
Enrolled in Grade 12 (% of total population)	1.0%	1.2%	1.3%	318	75,800	4,425,322
Disconnected Youth ³	0.6%	3.0%	2.5%	8	9,755	432,389
Children in Single Parent Families (% of all children)	22.2%	33.4%	34.0%	1,050	436,459	23,909,672
Uninsured	9.6%	9.5%	8.8%	2,955	575,152	28,489,142
With a Disability, Age 18-64	13.1%	12.3%	10.3%	2,126	447,983	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	39.2%	42.6%	44.2%	834	190,784	9,068,973
Foreign Born	1.7%	4.2%	13.6%	539	256,802	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	0.4%	2.1%	8.2%	118	122,969	25,535,259

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, 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.

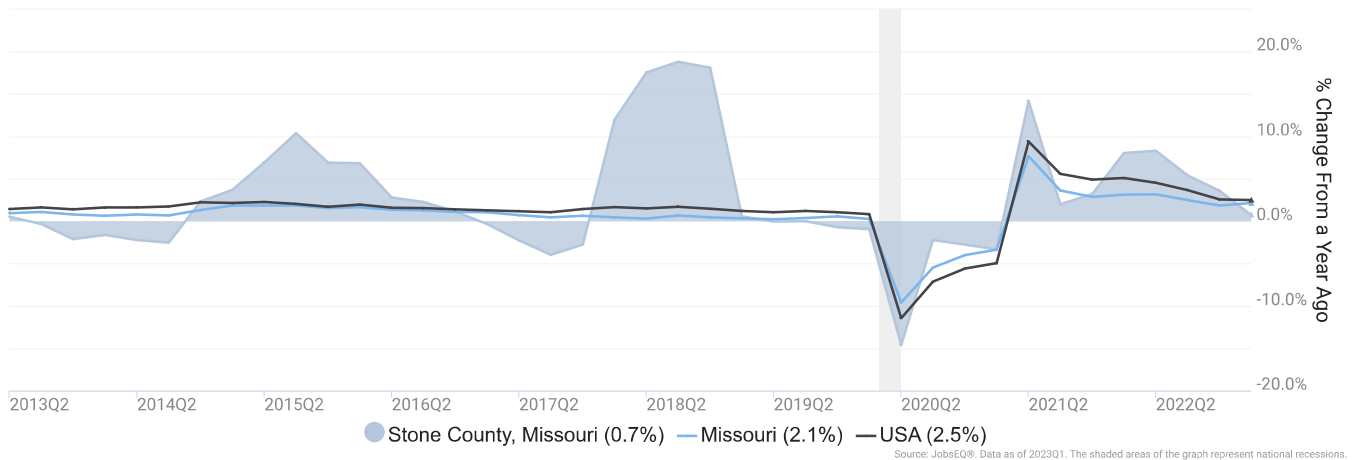
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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 2023Q1, total employment for Stone County, Missouri was 8,516 (based on a four-quarter moving average). Over the year ending 2023Q1, employment increased 0.7% in the region.

Employment for Stone County, Missouri

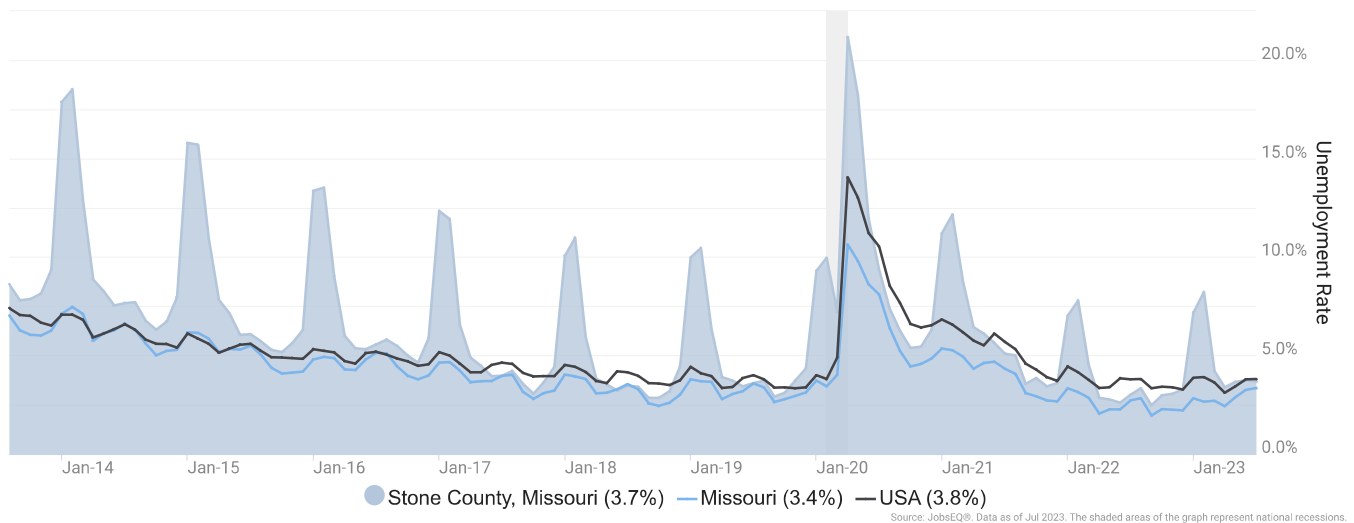


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q4 with preliminary estimates updated to 2023Q1.

Unemployment Rate

The unemployment rate for Stone County, Missouri was 3.7% as of July 2023. The regional unemployment rate was lower than the national rate of 3.8%. One year earlier, in July 2022, the unemployment rate in Stone County, Missouri was 3.0%.

Unemployment Rate for Stone County, Missouri

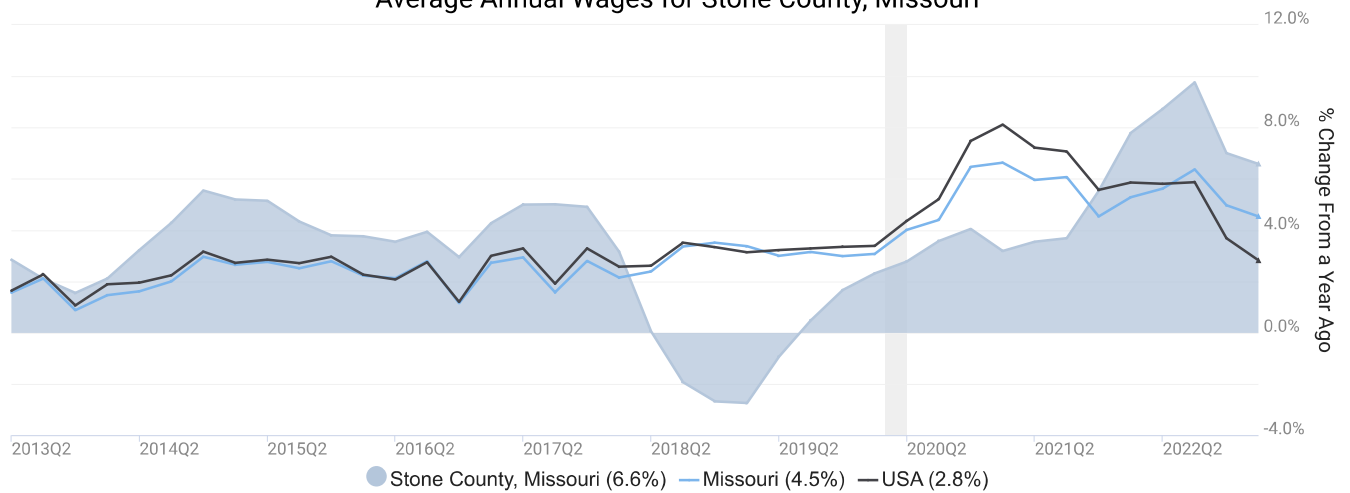


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through July 2023.

Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$36,545 as of 2023Q1. Average annual wages per worker increased 6.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,501 in the nation as of 2023Q1.

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 2022Q4 with preliminary estimates updated to 2023Q1.

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 10.1% lower in Stone County, Missouri than the U.S. average.

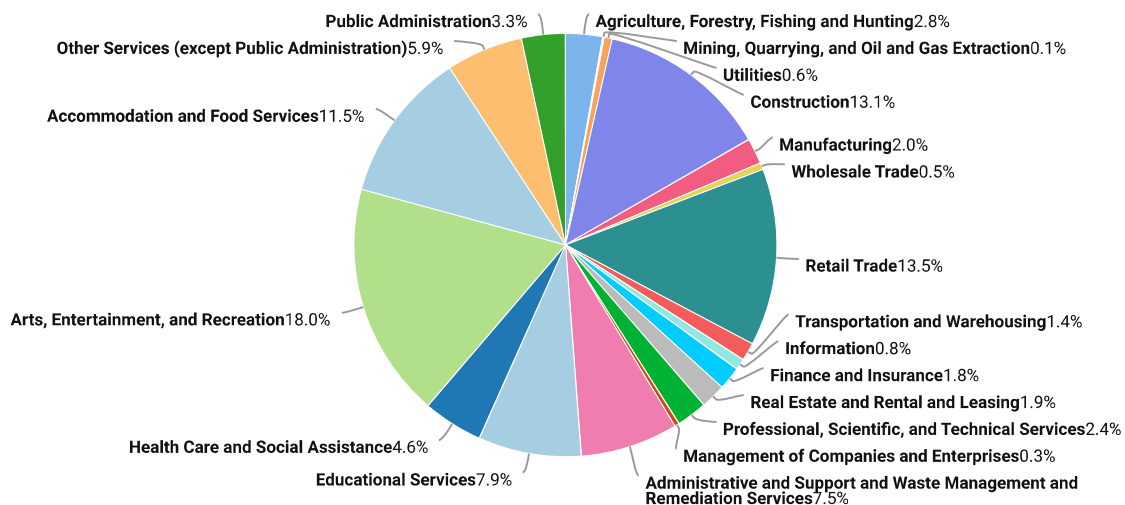
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Stone County, Missouri	\$36,545	89.9	\$40,647
Missouri	\$58,116	88.6	\$65,563
USA	\$68,501	100.0	\$68,501

Source: [JobsEQ®](#)
Data as of 2023Q1
Cost of Living per [COLI](#), data as of 2023Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,531 workers. The next-largest sectors in the region are Retail Trade (1,153 workers) and Construction (1,119). 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 = 9.20), Construction (2.21), and Agriculture, Forestry, Fishing and Hunting (2.17).

Total Workers for Stone County, Missouri by Industry



Source: JobsEQ®, Data as of 2023Q1

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 2022Q4 with preliminary estimates updated to 2023Q1.

Sectors in Stone County, Missouri with the highest average wages per worker are Utilities (\$78,604), Mining, Quarrying, and Oil and Gas Extraction (\$71,746), and Transportation and Warehousing (\$59,694). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Arts, Entertainment, and Recreation (+1,322 jobs), Administrative and Support and Waste Management and Remediation Services (+294), and Retail Trade (+265).

Over the next 10 years, employment in Stone County, Missouri is projected to expand by 547 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 (+438 jobs), Accommodation and Food Services (+133), and Health Care and Social Assistance (+41).

Stone County, Missouri, 2023Q1¹

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	1,531	\$33,446	9.20	1,322	22.0%	3,015	1,081	1,496	438	2.5%
44	Retail Trade	1,153	\$34,354	1.36	265	2.6%	1,519	682	903	-65	-0.6%
23	Construction	1,119	\$45,458	2.21	207	2.1%	1,092	391	701	0	0.0%
72	Accommodation and Food Services	984	\$29,640	1.35	209	2.4%	1,956	824	999	133	1.3%
61	Educational Services	670	\$42,911	0.99	-52	-0.7%	665	314	347	4	0.1%
56	Administrative and Support and Waste Management and Remediation Services	636	\$33,118	1.16	294	6.4%	792	316	462	14	0.2%
81	Other Services (except Public Administration)	499	\$29,375	1.37	-52	-1.0%	630	257	356	17	0.3%
62	Health Care and Social Assistance	391	\$39,409	0.32	-151	-3.2%	462	194	227	41	1.0%
92	Public Administration	284	\$34,968	0.73	-54	-1.7%	273	115	164	-6	-0.2%
11	Agriculture, Forestry, Fishing and Hunting	241	\$15,935	2.17	-9	-0.4%	287	131	168	-12	-0.5%
54	Professional, Scientific, and Technical Services	201	\$42,924	0.32	12	0.6%	186	67	115	5	0.2%
31	Manufacturing	169	\$35,864	0.25	-18	-1.0%	169	66	112	-9	-0.5%
53	Real Estate and Rental and Leasing	161	\$40,313	1.06	36	2.6%	158	73	90	-5	-0.3%
52	Finance and Insurance	152	\$50,429	0.45	-11	-0.7%	138	53	88	-3	-0.2%
48	Transportation and Warehousing	118	\$59,694	0.28	-5	-0.4%	137	57	83	-2	-0.2%
51	Information	72	\$58,493	0.41	13	2.0%	75	25	46	3	0.5%
22	Utilities	52	\$78,604	1.22	3	0.6%	46	18	31	-3	-0.6%
42	Wholesale Trade	44	\$49,446	0.14	-55	-7.8%	46	18	30	-2	-0.6%
55	Management of Companies and Enterprises	30	\$58,515	0.22	-4	-1.3%	28	10	18	0	0.0%
21	Mining, Quarrying, and Oil and Gas Extraction	9	\$71,746	0.31	7	14.5%	10	3	7	0	0.0%
Total - All Industries		8,516	\$36,545	1.00	1,956	2.6%	10,650	4,219	5,885	547	0.6%

Source: [JobsEQ®](#)

Data as of 2023Q1

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 2022Q4 with preliminary estimates updated to 2023Q1. 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 977 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (912 workers) and Food Preparation and Serving Related Occupations (888). 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 (2.25), and Construction and Extraction Occupations (1.87).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Legal Occupations (\$93,800), Healthcare Practitioners and Technical Occupations (\$88,700), and Computer and Mathematical Occupations (\$80,700). The unemployment rate in the region varied among the major groups from 1.5% among Architecture and Engineering Occupations to 5.6% 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 (+176 jobs) and Food Preparation and Serving Related Occupations (+136). 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 (1,734 jobs) and Personal Care and Service Occupations (1,592).

Stone County, Missouri, 2023Q1¹

SOC	Occupation	Current						10-Year History		10-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	977	\$38,500	1.23	69	4.7%	66	218	2.6%	1,369	635	757	-23	-0.2%
43-0000	Office and Administrative Support	912	\$38,600	0.87	52	3.3%	26	50	0.6%	1,095	505	620	-31	-0.3%
35-0000	Food Preparation and Serving Related	888	\$30,100	1.31	88	5.6%	39	326	4.7%	1,871	791	943	136	1.4%
47-0000	Construction and Extraction	719	\$51,400	1.87	46	4.8%	7	82	1.2%	706	247	449	10	0.1%
11-0000	Management	678	\$78,500	1.16	12	1.5%	14	93	1.5%	646	256	361	29	0.4%
39-0000	Personal Care and Service	647	\$29,400	3.11	34	5.0%	4	415	10.8%	1,768	663	929	176	2.4%
37-0000	Building and Grounds Cleaning and Maintenance	632	\$32,200	2.25	43	5.0%	15	243	5.0%	889	399	465	25	0.4%
25-0000	Educational Instruction and Library	504	\$48,600	1.11	14	2.4%	7	-10	-0.2%	478	225	235	18	0.4%
53-0000	Transportation and Material Moving	459	\$39,500	0.62	52	4.8%	49	108	2.7%	684	264	398	22	0.5%
49-0000	Installation, Maintenance, and Repair	424	\$46,000	1.29	16	2.1%	20	133	3.8%	457	164	263	30	0.7%
13-0000	Business and Financial Operations	340	\$66,400	0.62	8	2.2%	9	146	5.8%	333	104	206	22	0.6%
33-0000	Protective Service	318	\$33,600	1.75	13	3.6%	6	175	8.3%	743	359	316	68	2.0%
51-0000	Production	180	\$40,800	0.38	24	3.8%	7	-26	-1.3%	201	83	125	-7	-0.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	171	\$50,800	1.14	6	4.0%	9	13	0.8%	202	77	108	17	1.0%
29-0000	Healthcare Practitioners and Technical	166	\$88,700	0.34	7	1.5%	36	-28	-1.5%	116	51	54	11	0.6%
31-0000	Healthcare Support	158	\$31,800	0.42	15	3.4%	19	-36	-2.0%	267	109	130	28	1.6%

Stone County, Missouri, 2023Q1¹

SOC	Occupation	Current						10-Year History		10-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	120	\$80,700	0.41	2	1.8%	3	62	7.4%	93	27	60	7	0.6%
21-0000	Community and Social Service	98	\$45,900	0.65	2	1.5%	25	-25	-2.2%	102	40	57	6	0.6%
17-0000	Architecture and Engineering	39	\$78,800	0.28	1	1.5%	1	6	1.7%	29	11	18	0	-0.1%
23-0000	Legal	30	\$93,800	0.41	0	n/a	0	-7	-2.1%	19	9	9	1	0.4%
19-0000	Life, Physical, and Social Science	29	\$69,800	0.39	1	1.6%	3	9	3.9%	29	7	21	1	0.4%
45-0000	Farming, Fishing, and Forestry	26	\$42,800	0.49	3	5.6%	n/a	9	4.3%	41	14	27	0	-0.1%
Total - All Occupations		8,516	\$45,000	1.00	508	3.8%	364	1,956	2.6%	12,139	5,041	6,551	547	0.6%

Source: [JobsEQ®](#)

Data as of 2023Q1 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

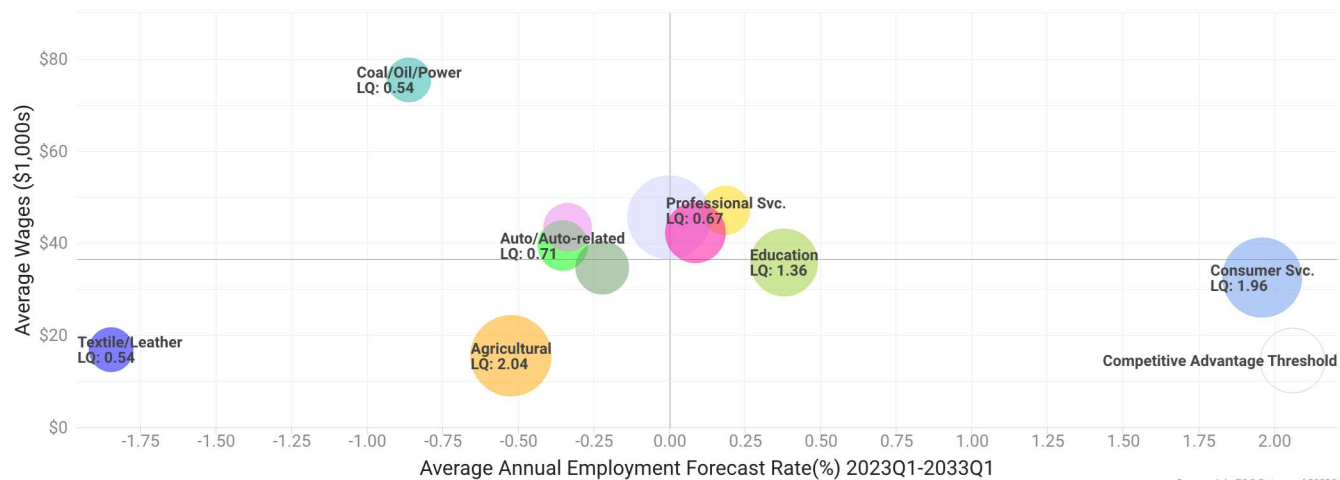
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2022Q4, imputed where necessary with preliminary estimates updated to 2023Q1. Wages by occupation are as of 2023 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 1,119 workers in the region with an average wage of \$45,617. Employment in the Construction cluster is projected to contract in the region about 0.0% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2023Q1

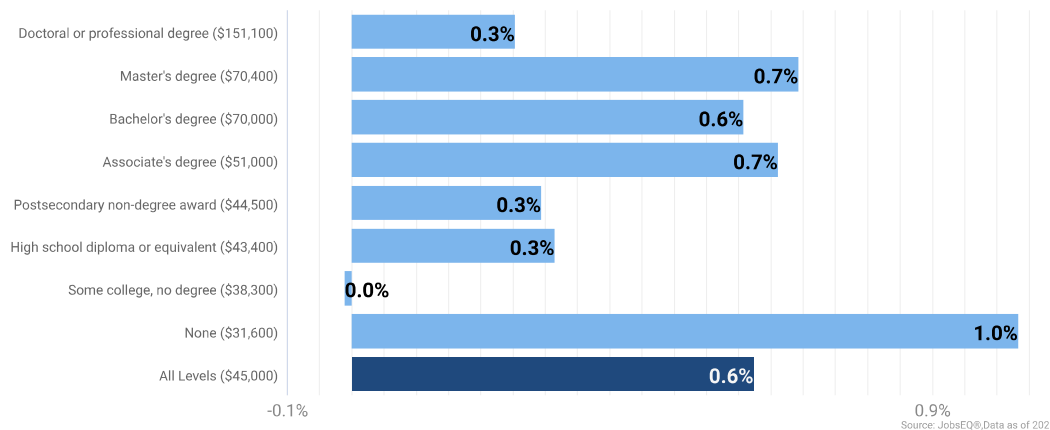


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q4 with preliminary estimates updated to 2023Q1. Forecast employment growth uses national projections from 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 0.3% 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 0.7% per year.

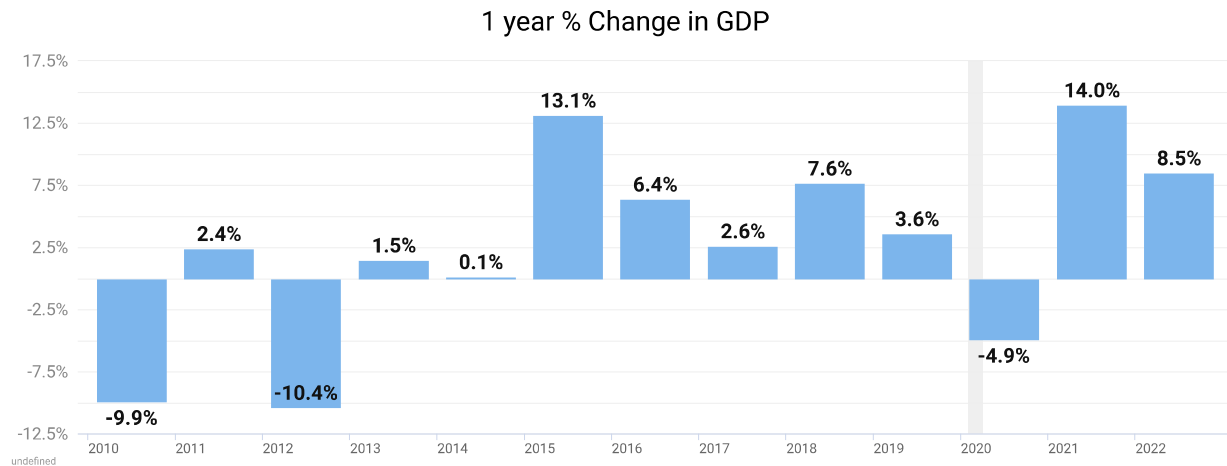
Annual Average Projected Job Growth by Education Levels



Employment by occupation data are estimates as of 2023Q1. 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.

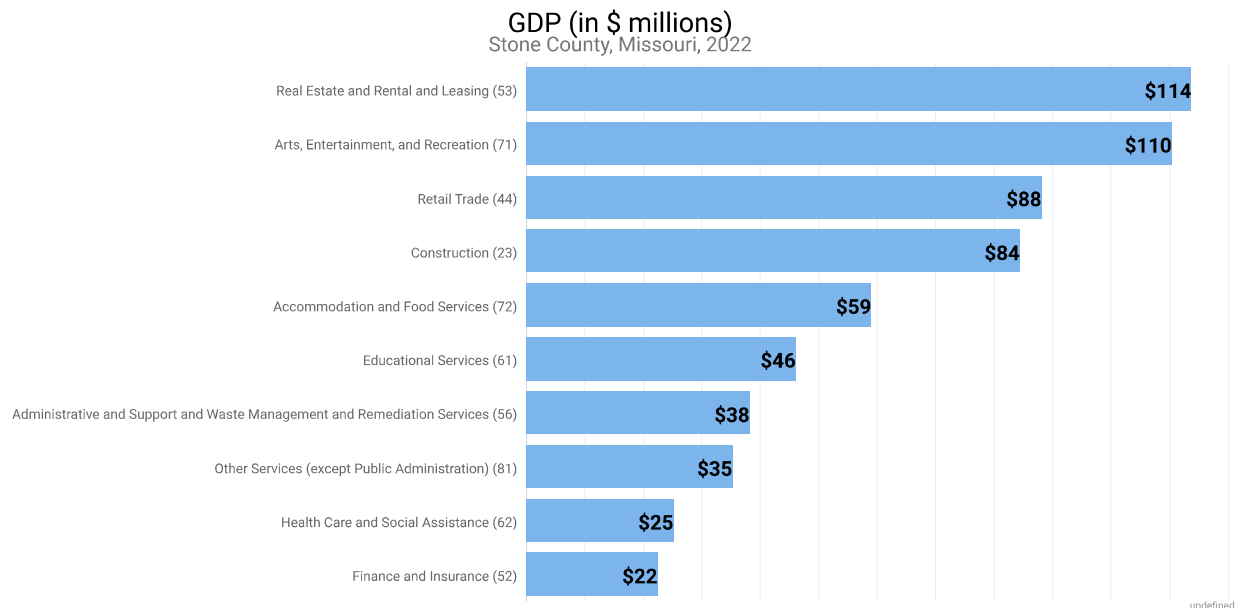
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2022, nominal GDP in Stone County, Missouri expanded 8.5%. This follows growth of 14.0% in 2021. As of 2022, total GDP in Stone County, Missouri was \$754,313,000.



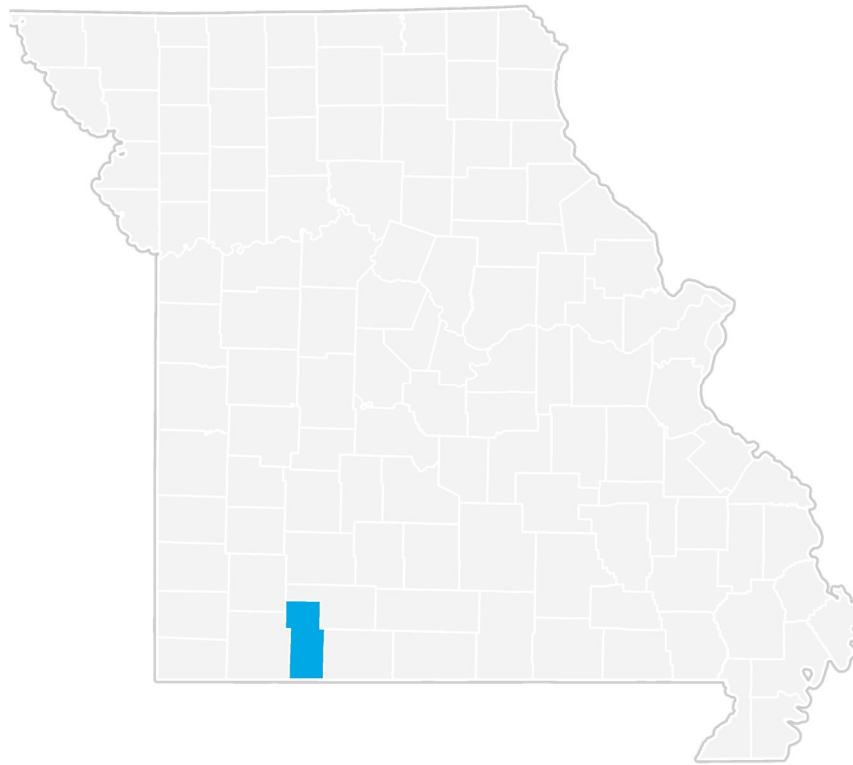
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Of the sectors in Stone County, Missouri, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2022, \$113,768,000. The next-largest contributions came from Arts, Entertainment, and Recreation (\$110,320,000); Retail Trade (\$88,141,000); and Construction (\$84,464,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

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.

About This Report

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