



Economic Overview

April 1, 2024

City of Forsyth, MO



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 Forsyth, MO was 2,688 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 951 with a participation rate of 39.0%. Of individuals 25 to 64 in the Forsyth city, MO, 26.8% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in Forsyth, MO is \$39,025 and the median house value is \$152,700.

Summary¹

	Percent			Value		
	Forsyth city, MO	Missouri	USA	Forsyth city, MO	Missouri	USA
Demographics						
Population (ACS)	—	—	—	2,688	6,141,534	329,725,481
Male	48.4%	49.3%	49.5%	1,301	3,027,741	163,206,615
Female	51.6%	50.7%	50.5%	1,387	3,113,793	166,518,866
Median Age ²	—	—	—	58.6	38.8	38.4
Under 18 Years	11.6%	22.7%	22.5%	312	1,392,375	74,234,075
18 to 24 Years	3.6%	9.1%	9.2%	97	561,340	30,339,089
25 to 34 Years	7.9%	13.3%	13.8%	212	814,351	45,360,942
35 to 44 Years	7.1%	12.4%	12.9%	191	763,084	42,441,883
45 to 54 Years	11.3%	12.1%	12.6%	303	744,131	41,631,458
55 to 64 Years	17.4%	13.6%	13.0%	469	832,417	42,829,413
65 to 74 Years	22.1%	10.0%	9.6%	594	611,609	31,590,619
75 Years and Over	19.0%	6.9%	6.5%	510	422,227	21,298,002
Race: White	90.7%	80.3%	68.2%	2,439	4,930,466	224,789,109
Race: Black or African American	2.3%	11.3%	12.6%	61	695,678	41,393,012
Race: American Indian and Alaska Native	0.8%	0.3%	0.8%	21	19,904	2,722,661
Race: Asian	0.9%	2.0%	5.7%	25	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	0.1%	1.4%	5.6%	2	84,084	18,382,796
Race: Two or More Races	5.2%	4.6%	7.0%	140	279,528	23,039,422
Hispanic or Latino (of any race)	0.8%	4.4%	18.4%	21	271,566	60,806,969
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	39.0%	63.1%	63.4%	951	3,084,786	166,672,597
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	73.2%	83.3%	82.5%	517	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	4.7%	5.0%	4.4%	60	183,888	8,848,937
Veterans Labor Force Participation Rate and Size, Age 18-64	16.7%	75.7%	77.0%	10	139,144	6,809,906
Median Household Income ²	—	—	—	\$39,025	\$61,043	\$69,021
Per Capita Income	—	—	—	\$27,824	\$33,770	\$37,638
Mean Commute Time (minutes)	—	—	—	22.2	23.8	26.8
Commute via Public Transportation	0.0%	1.0%	4.2%	0	30,417	6,472,373
Educational Attainment, Age 25-64						
No High School Diploma	16.5%	8.1%	10.3%	194	255,995	17,756,046
High School Graduate	26.3%	28.6%	25.3%	309	902,608	43,535,564
Some College, No Degree	22.6%	21.6%	20.1%	265	682,400	34,637,141
Associate's Degree	7.8%	9.0%	9.3%	92	283,994	15,944,395
Bachelor's Degree	6.6%	20.5%	22.0%	77	646,564	37,890,674
Postgraduate Degree	20.3%	12.1%	13.1%	238	382,422	22,499,876
Housing						

Summary¹

	Percent			Value		
	Forsyth city, MO	Missouri	USA	Forsyth city, MO	Missouri	USA
Total Housing Units	—	—	—	1,513	2,782,081	139,647,020
Median House Value (of owner-occupied units) ²	—	—	—	\$152,700	\$171,800	\$244,900
Homeowner Vacancy	0.7%	1.3%	1.2%	7	21,727	1,021,651
Rental Vacancy	0.0%	5.5%	5.7%	0	46,437	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	29.6%	32.4%	35.4%	388	788,386	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.7%	6.5%	8.3%	75	157,937	10,349,174
Social						
Poverty Level (of all people)	14.5%	12.8%	12.6%	357	762,023	40,661,636
Households Receiving Food Stamps/SNAP	11.8%	10.1%	11.4%	155	246,960	14,105,231
Enrolled in Grade 12 (% of total population)	0.9%	1.2%	1.3%	24	75,800	4,425,322
Disconnected Youth ³	60.5%	3.0%	2.5%	46	9,755	432,389
Children in Single Parent Families (% of all children)	5.9%	33.4%	34.0%	14	436,459	23,909,672
Uninsured	9.8%	9.5%	8.8%	244	575,152	28,489,142
With a Disability, Age 18-64	16.2%	12.3%	10.3%	189	447,983	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	29.1%	42.6%	44.2%	55	190,784	9,068,973
Foreign Born	1.2%	4.2%	13.6%	32	256,802	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	0.6%	2.1%	8.2%	17	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.

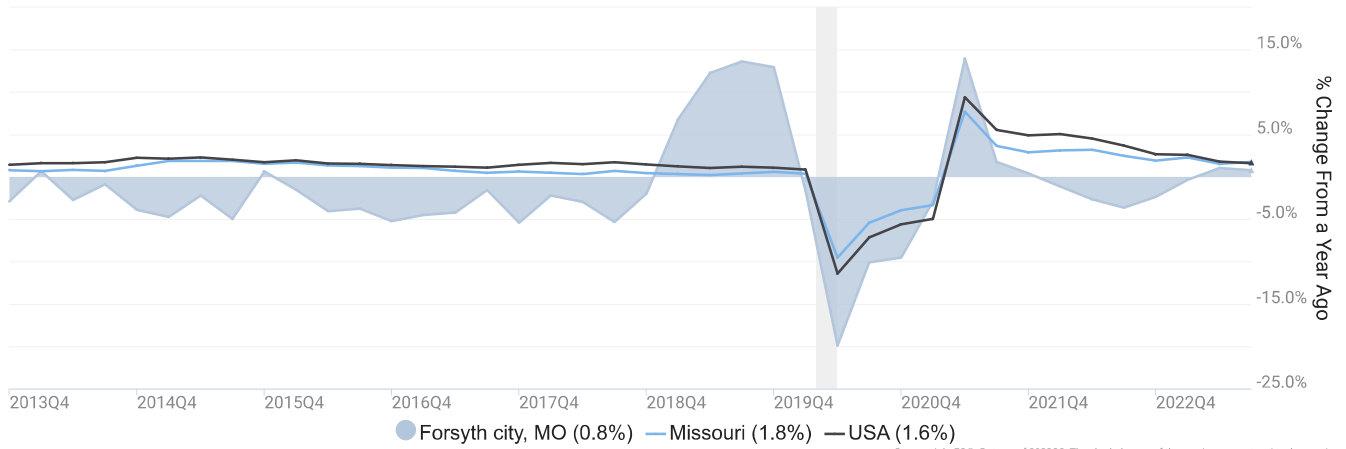
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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 2023Q3, total employment for Forsyth, MO was 1,321 (based on a four-quarter moving average). Over the year ending 2023Q3, employment increased 0.8% in the region.

Employment for Forsyth city, MO

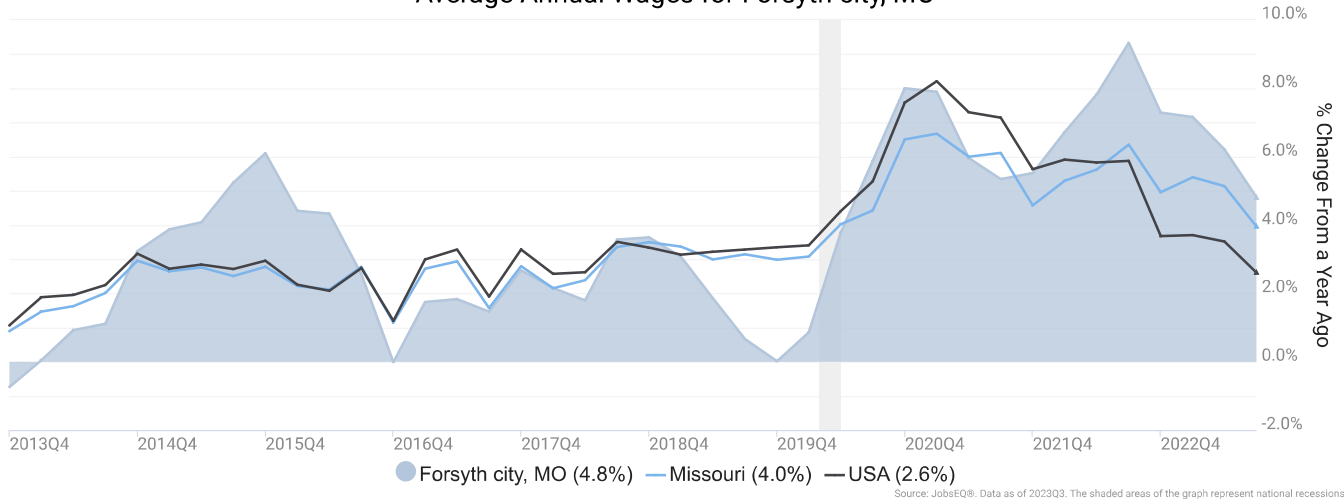


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Wage Trends

The average worker in Forsyth, MO earned annual wages of \$41,596 as of 2023Q3. Average annual wages per worker increased 4.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,183 in the nation as of 2023Q3.

Average Annual Wages for Forsyth city, 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 2023Q2 with preliminary estimates updated to 2023Q3.

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 15.0% lower in Forsyth, MO than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Forsyth city, MO	\$41,596	85.0	\$48,930
Missouri	\$59,767	88.9	\$67,262
USA	\$70,183	100.0	\$70,183

Source: [JobsEQ®](#)

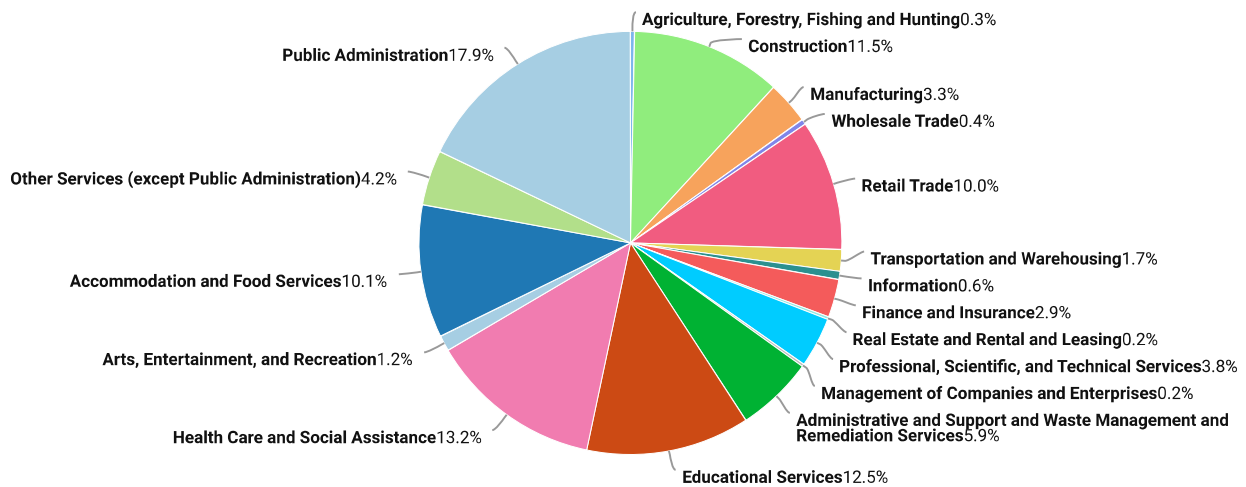
Data as of 2023Q3

Cost of Living per [COLI](#), data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Forsyth, MO is Public Administration, employing 236 workers. The next-largest sectors in the region are Health Care and Social Assistance (174 workers) and Educational Services (165). 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 Public Administration (LQ = 3.89), Construction (1.93), and Educational Services (1.57).

Total Workers for Forsyth city, MO by Industry



Source: JobsEQ® Data as of 2023Q3

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 2023Q2 with preliminary estimates updated to 2023Q3.

Sectors in Forsyth, MO with the highest average wages per worker are Management of Companies and Enterprises (\$86,325), Finance and Insurance (\$64,669), and Health Care and Social Assistance (\$56,663). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Administrative and Support and Waste Management and Remediation Services (+57 jobs), Public Administration (+43), and Educational Services (+38).

Over the next 10 years, employment in Forsyth, MO is projected to contract by 38 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +0.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+6 jobs), Transportation and Warehousing (0), and Arts, Entertainment, and Recreation (0).

Forsyth city, MO, 2023Q3¹

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
92	Public Administration	236	\$44,964	3.89	43	2.0%	205	94	119	-8	-0.4%
62	Health Care and Social Assistance	174	\$56,663	0.91	-6	-0.4%	179	83	90	6	0.3%
61	Educational Services	165	\$44,874	1.57	38	2.7%	143	74	77	-8	-0.5%
23	Construction	152	\$43,888	1.93	-2	-0.2%	125	52	77	-4	-0.3%
72	Accommodation and Food Services	134	\$33,662	1.17	-217	-9.2%	229	105	128	-4	-0.3%
44	Retail Trade	132	\$32,811	1.01	-71	-4.2%	163	77	97	-11	-0.9%
56	Administrative and Support and Waste Management and Remediation Services	78	\$45,516	0.94	57	14.3%	87	38	50	-1	-0.2%
81	Other Services (except Public Administration)	56	\$31,261	0.99	8	1.7%	61	27	35	-2	-0.3%
54	Professional, Scientific, and Technical Services	50	\$46,018	0.52	11	2.4%	39	16	24	-1	-0.2%
31	Manufacturing	43	\$49,402	0.40	-45	-7.0%	39	17	25	-3	-0.6%
52	Finance and Insurance	39	\$64,669	0.73	-1	-0.4%	30	13	18	-1	-0.4%
48	Transportation and Warehousing	22	\$42,849	0.33	9	5.3%	24	10	13	0	0.0%
71	Arts, Entertainment, and Recreation	16	\$27,793	0.62	14	21.8%	24	10	14	0	0.1%
51	Information	8	\$42,633	0.31	1	1.9%	8	3	4	0	0.4%
42	Wholesale Trade	5	\$48,350	0.11	0	-0.5%	5	2	3	0	-0.7%
11	Agriculture, Forestry, Fishing and Hunting	4	\$14,470	0.24	-48	-22.4%	4	2	2	0	-1.1%
53	Real Estate and Rental and Leasing	3	\$56,492	0.12	0	-0.6%	3	1	1	0	-0.1%
55	Management of Companies and Enterprises	3	\$86,325	0.13	-13	-16.4%	2	1	1	0	0.5%
22	Utilities	0	n/a	0.00	-1	n/a	0	0	0	0	
Total - All Industries		1,321	\$41,596	1.00	-224	-1.6%	1,378	624	792	-38	-0.3%

Source: [JobsEQ®](#)

Data as of 2023Q3

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 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Forsyth, MO is Office and Administrative Support Occupations, employing 167 workers. The next-largest occupation groups in the region are Construction and Extraction Occupations (121 workers) and Educational Instruction and Library Occupations (117). 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 Protective Service Occupations (LQ = 2.95), Construction and Extraction Occupations (2.02), and Educational Instruction and Library Occupations (1.67).

Occupation groups in the Forsyth, MO with the highest average wages per worker are Legal Occupations (\$92,800), Healthcare Practitioners and Technical Occupations (\$91,400), and Management Occupations (\$89,000). The unemployment rate in the region varied among the major groups from 1.0% among Office and Administrative Support Occupations to 1.8% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Forsyth, MO is expected to be Healthcare Support Occupations with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+3 jobs) and Healthcare Practitioners and Technical Occupations (+2). 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 (208 jobs) and Office and Administrative Support Occupations (177).

Forsyth city, MO, 2023Q3¹

SOC	Occupation	Current					10-Year History			10-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	167	\$39,600	1.05	1	1.0%	n/a	-1	0.0%	160	85	92	-17	-1.1%
47-0000	Construction and Extraction	121	\$54,300	2.02	1	1.7%	n/a	2	0.1%	100	43	59	-1	-0.1%
25-0000	Educational Instruction and Library	117	\$56,900	1.67	0	n/a	n/a	27	2.6%	92	49	48	-4	-0.4%
35-0000	Food Preparation and Serving Related	117	\$32,900	1.09	3	1.8%	n/a	-190	-9.2%	204	94	114	-4	-0.4%
41-0000	Sales and Related	99	\$40,800	0.85	2	1.5%	n/a	-30	-2.6%	128	64	73	-9	-0.9%
33-0000	Protective Service	83	\$43,500	2.95	0	n/a	n/a	17	2.4%	67	29	40	-2	-0.2%
53-0000	Transportation and Material Moving	81	\$40,300	0.70	1	1.8%	n/a	-9	-1.1%	102	44	58	0	0.0%
29-0000	Healthcare Practitioners and Technical	76	\$91,400	0.99	0	n/a	n/a	-1	-0.1%	46	23	22	2	0.2%
11-0000	Management	75	\$89,000	0.75	0	n/a	n/a	-29	-3.3%	56	21	35	0	0.0%
13-0000	Business and Financial Operations	61	\$68,700	0.73	0	n/a	n/a	9	1.6%	48	19	29	0	-0.1%
31-0000	Healthcare Support	55	\$34,600	0.93	0	n/a	n/a	0	-0.1%	79	35	41	3	0.6%
49-0000	Installation, Maintenance, and Repair	52	\$49,000	1.00	0	n/a	n/a	3	0.7%	42	20	24	-2	-0.4%
37-0000	Building and Grounds Cleaning and Maintenance	44	\$33,000	1.03	1	1.6%	n/a	7	1.8%	57	26	32	-1	-0.2%
51-0000	Production	36	\$43,100	0.48	0	n/a	n/a	-28	-5.6%	34	15	22	-3	-0.8%
21-0000	Community and Social Service	30	\$49,700	1.26	0	n/a	n/a	4	1.5%	24	11	14	0	0.0%
39-0000	Personal Care and Service	28	\$32,600	0.85	0	n/a	n/a	3	1.2%	49	19	30	0	0.0%
15-0000	Computer and Mathematical	19	\$83,100	0.46	0	n/a	n/a	4	2.1%	12	4	7	1	0.4%

Forsyth city, MO, 2023Q3¹

SOC	Occupation	Current					10-Year History				10-Year Forecast			
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
17-0000	Architecture and Engineering	18	\$85,500	0.86	0	n/a	n/a	2	1.2%	12	5	7	0	-0.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	17	\$53,000	0.71	0	n/a	n/a	3	2.0%	17	7	10	0	-0.1%
23-0000	Legal	13	\$92,800	1.17	0	n/a	n/a	4	4.5%	7	4	4	0	0.0%
19-0000	Life, Physical, and Social Science	9	\$75,600	0.75	0	n/a	n/a	-4	-3.9%	7	2	5	0	0.1%
45-0000	Farming, Fishing, and Forestry	2	\$45,300	0.21	0	n/a	n/a	-6	-13.7%	2	1	1	0	-0.8%
Total - All Occupations		1,321	\$47,600	1.00	n/a	n/a	n/a	-213	-1.5%	1,347	619	766	-39	-0.3%

Source: [JobsEQ®](#)

Data as of 2023Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

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

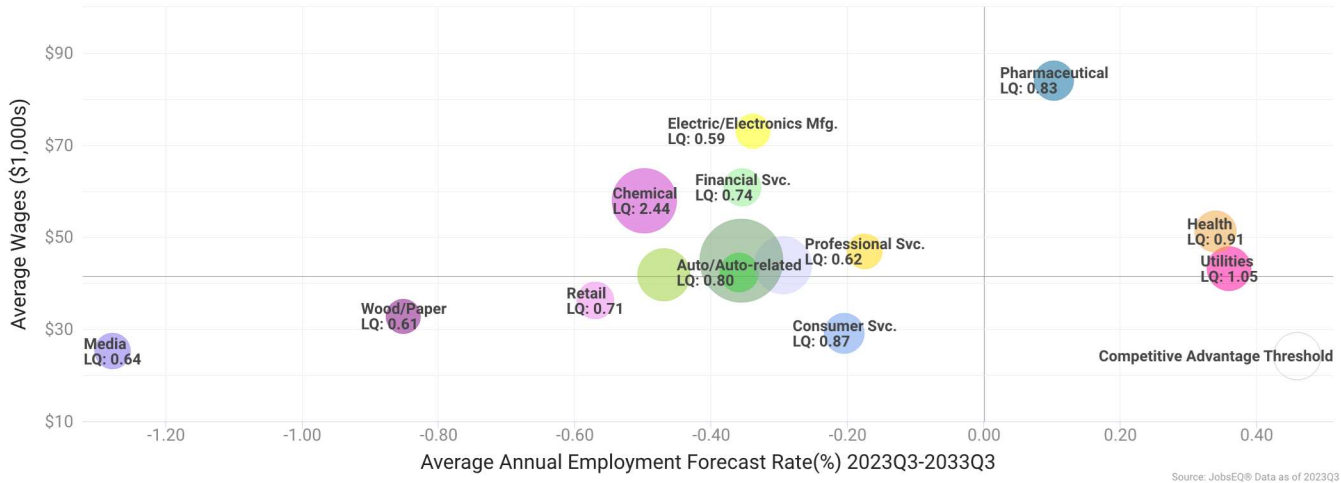
2. Wage data represent the average for all Covered Employment

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 2023Q2, imputed where necessary with preliminary estimates updated to 2023Q3. 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 the Forsyth, MO with the highest relative concentration is Public Admin. with a location quotient of 4.25. This cluster employs 236 workers in the region with an average wage of \$44,956. Employment in the Public Admin. cluster is projected to contract in the region about 0.4% per year over the next ten years.

Industry Clusters for Forsyth city, MO as of 2023Q3

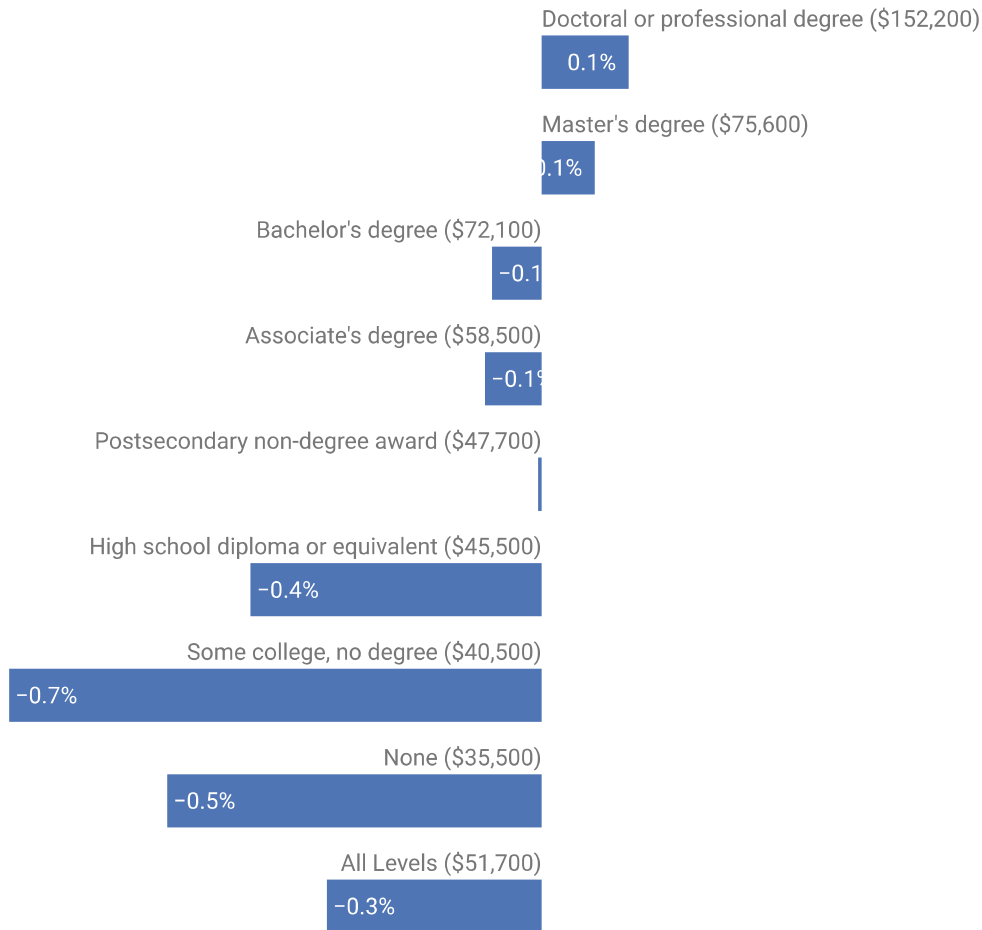


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections from 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 Forsyth, MO is projected to contract 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.1% per year, those requiring a bachelor’s degree are forecast to contract 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

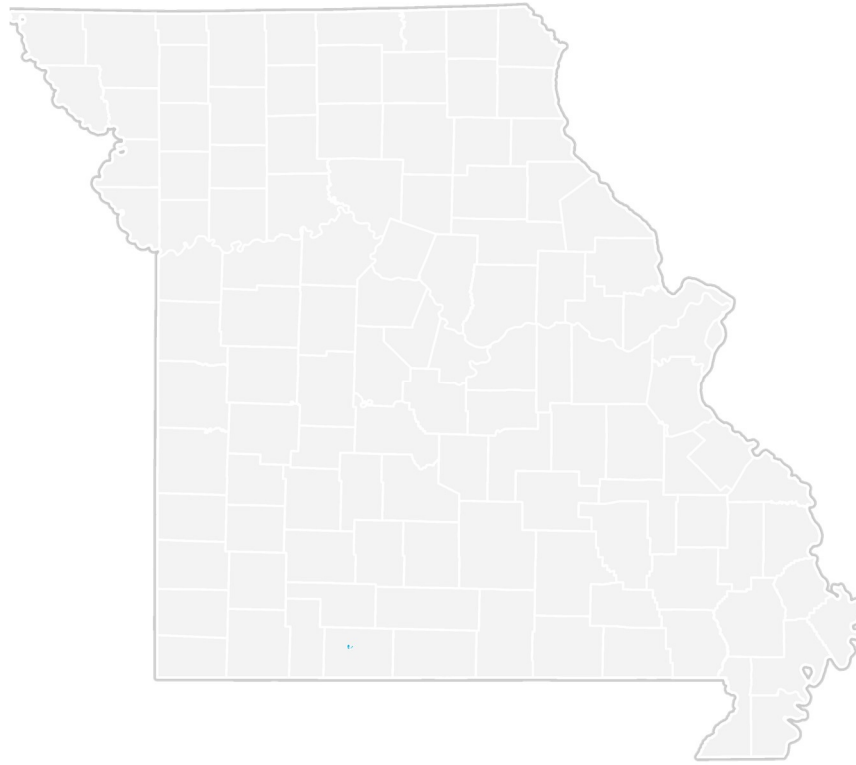
Annual Average Projected Job Growth by Education Levels



Source: JobsEQ®
Data as of 2023Q3

Employment by occupation data are estimates as of 2023Q3. 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.

Forsyth city, 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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