



Economic Overview

June 1, 2024

City of Forsyth, MO



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Demographic Profile

The population in Forsyth, MO was 2,731 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 943 with a participation rate of 38.6%. Of individuals 25 to 64 in Forsyth, MO, 27.7% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in Forsyth, MO is \$42,083 and the median house value is \$162,100.

Summary¹

	Percent			Value		
	Forsyth, MO	Missouri	USA	Forsyth, MO	Missouri	USA
Demographics						
Population (ACS)	—	—	—	2,731	6,154,422	331,097,593
Male	51.6%	49.4%	49.6%	1,409	3,039,220	164,200,298
Female	48.4%	50.6%	50.4%	1,322	3,115,202	166,897,295
Median Age ²	—	—	—	58.5	38.8	38.5
Under 18 Years	11.8%	22.3%	22.1%	322	1,374,475	73,213,705
18 to 24 Years	4.1%	9.4%	9.4%	111	580,838	31,282,896
25 to 34 Years	7.9%	13.2%	13.7%	216	812,096	45,388,153
35 to 44 Years	8.5%	12.5%	12.9%	231	770,906	42,810,359
45 to 54 Years	11.4%	11.9%	12.4%	311	730,378	41,087,357
55 to 64 Years	16.3%	13.4%	12.9%	446	823,246	42,577,475
65 to 74 Years	20.0%	10.1%	9.7%	547	622,430	32,260,679
75 Years and Over	20.0%	7.2%	6.8%	547	440,053	22,476,969
Race: White	93.3%	79.4%	65.9%	2,547	4,884,165	218,123,424
Race: Black or African American	2.0%	11.3%	12.5%	55	693,892	41,288,572
Race: American Indian and Alaska Native	0.7%	0.3%	0.8%	18	17,559	2,786,431
Race: Asian	0.2%	2.1%	5.8%	6	127,044	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	8,831	624,863
Race: Some Other Race	0.1%	1.5%	6.0%	3	91,703	20,018,544
Race: Two or More Races	3.7%	5.4%	8.8%	102	331,228	29,142,780
Hispanic or Latino (of any race)	0.8%	4.6%	18.7%	23	280,078	61,755,866
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	38.6%	62.7%	63.3%	943	3,087,517	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	71.6%	83.4%	82.8%	543	1,920,400	106,380,520
Armed Forces Labor Force	0.0%	0.4%	0.5%	0	19,997	1,236,378
Veterans, Age 18-64	4.5%	4.7%	4.3%	59	174,078	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	52.5%	75.5%	77.1%	31	131,354	6,656,238
Median Household Income ²	—	—	—	\$42,083	\$65,920	\$75,149
Per Capita Income	—	—	—	\$28,578	\$36,754	\$41,261
Mean Commute Time (minutes)	—	—	—	22.7	23.8	26.7
Commute via Public Transportation	0.0%	1.0%	3.8%	0	28,476	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	14.2%	7.9%	10.1%	171	246,959	17,373,867
High School Graduate	28.6%	28.6%	25.1%	344	897,682	43,176,248
Some College, No Degree	25.2%	21.3%	19.7%	303	669,553	33,916,989
Associate's Degree	4.4%	9.0%	9.2%	53	281,650	15,886,884
Bachelor's Degree	8.5%	20.8%	22.4%	102	653,352	38,451,123
Postgraduate Degree	19.2%	12.4%	13.4%	231	387,430	23,058,233
Housing						

Summary¹

	Percent			Value		
	Forsyth, MO	Missouri	USA	Forsyth, MO	Missouri	USA
Total Housing Units	—	—	—	1,528	2,795,030	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$162,100	\$199,400	\$281,900
Homeowner Vacancy	1.0%	1.1%	1.1%	10	19,349	931,393
Rental Vacancy	0.0%	5.3%	5.5%	0	45,300	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	27.3%	32.4%	35.2%	357	796,470	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.5%	6.6%	8.3%	72	161,956	10,474,870
Social						
Poverty Level (of all people)	14.5%	12.8%	12.5%	364	766,582	40,521,584
Households Receiving Food Stamps/SNAP	10.8%	10.0%	11.5%	141	246,792	14,486,880
Enrolled in Grade 12 (% of total population)	0.7%	1.2%	1.4%	19	76,034	4,476,703
Disconnected Youth ³	26.4%	3.0%	2.5%	14	9,879	430,795
Children in Single Parent Families (% of all children)	18.8%	33.3%	34.0%	50	429,586	23,568,955
Uninsured	6.4%	9.5%	8.7%	163	574,110	28,315,092
With a Disability, Age 18-64	20.5%	12.3%	10.5%	249	449,967	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.8%	43.6%	45.5%	94	196,340	9,492,098
Foreign Born	0.3%	4.2%	13.7%	9	258,202	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	0.3%	2.1%	8.2%	7	122,789	25,704,846

Source: [JobsEQ®](#)

1. American Community Survey 2018-2022, 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.

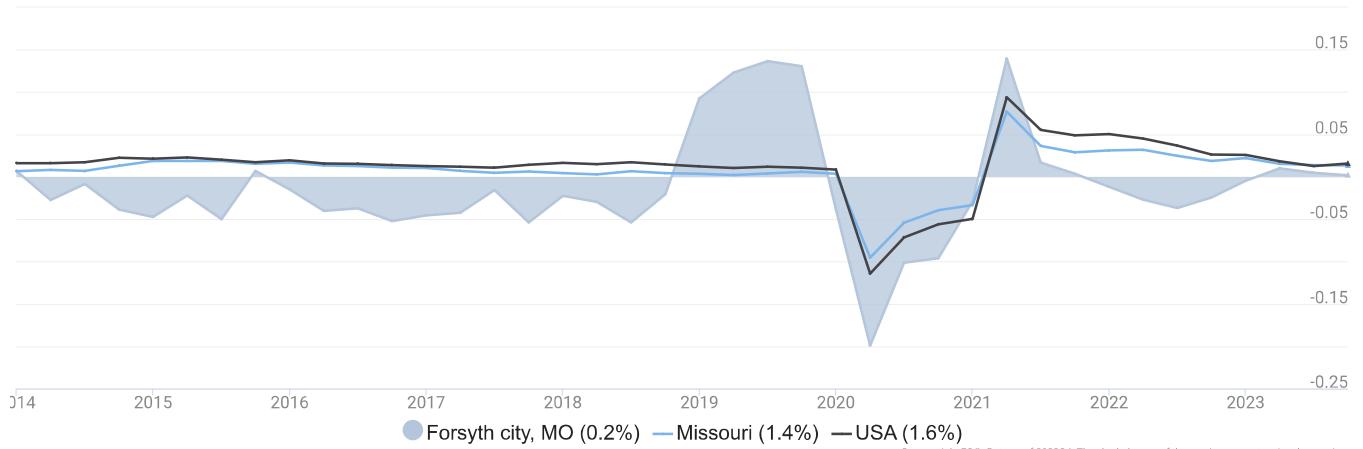
4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2023Q4, total employment for Forsyth, MO was 1,319 (based on a four-quarter moving average). Over the year ending 2023Q4, employment increased 0.2% in the region.

Employment for Forsyth city, MO

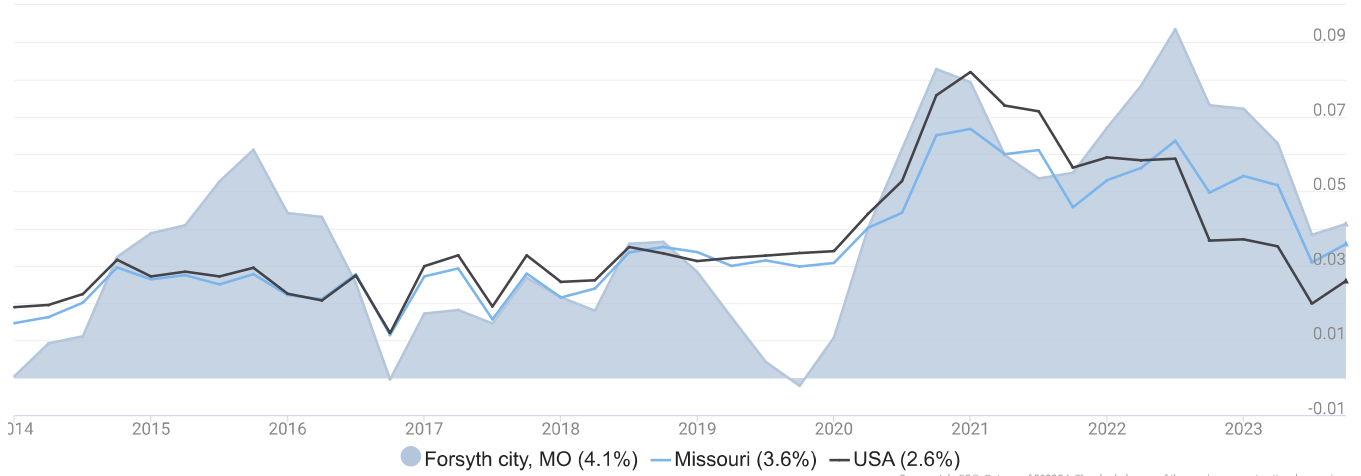


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Wage Trends

The average worker in Forsyth, MO earned annual wages of \$41,538 as of 2023Q4. Average annual wages per worker increased 4.1% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$69,861 in the nation as of 2023Q4.

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 2023Q3 with preliminary estimates updated to 2023Q4.

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 16.5% 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	\$41,538	83.5	\$49,717
Missouri	\$59,553	88.2	\$67,502
USA	\$69,861	100.0	\$69,861

Source: [JobsEQ®](#)

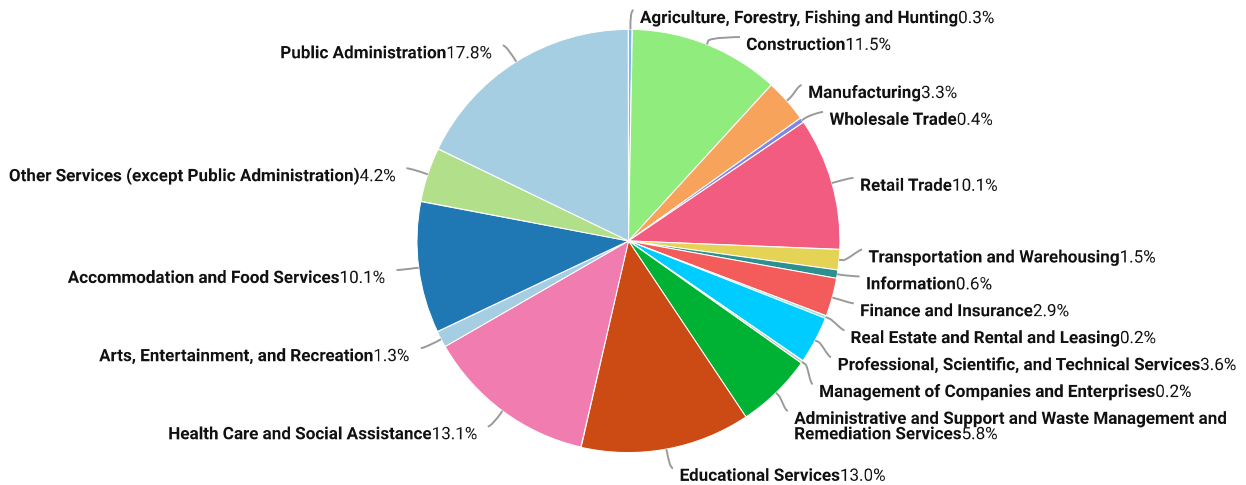
Data as of 2023Q4

Cost of Living per [COLI](#), data as of 2023Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Forsyth, MO is Public Administration, employing 235 workers. The next-largest sectors in the region are Health Care and Social Assistance (173 workers) and Educational Services (171). 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 = 3.86), Construction (1.92), and Educational Services (1.62).

Total Workers for Forsyth city, MO by Industry



Source: JobsEQ® Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4.

Sectors in Forsyth, MO with the highest average wages per worker are Management of Companies and Enterprises (\$81,196), Finance and Insurance (\$62,018), and Real Estate and Rental and Leasing (\$57,510). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+20 jobs), Accommodation and Food Services (+14), and Health Care and Social Assistance (+10).

Over the next 5 years, employment in Forsyth, MO is projected to contract by 11 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+3 jobs), Administrative and Support and Waste Management and Remediation Services (0), and Other Services (except Public Administration) (0).

Forsyth, MO, 2023Q4¹

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
92	Public Administration	235	\$46,266	3.86	7	0.6%	104	47	60	-3	-0.3%
62	Health Care and Social Assistance	173	\$56,794	0.89	10	1.2%	88	41	44	3	0.4%
61	Educational Services	171	\$43,395	1.62	5	0.6%	79	39	41	-1	-0.1%
23	Construction	152	\$44,999	1.92	20	2.9%	64	26	39	-1	-0.2%
44	Retail Trade	134	\$32,456	1.02	-26	-3.5%	85	40	50	-5	-0.7%
72	Accommodation and Food Services	133	\$33,928	1.16	14	2.2%	115	53	64	-1	-0.2%
56	Administrative and Support and Waste Management and Remediation Services	77	\$43,263	0.93	-12	-2.8%	44	19	25	0	-0.1%
81	Other Services (except Public Administration)	55	\$31,611	0.99	-11	-3.7%	31	14	18	0	-0.2%
54	Professional, Scientific, and Technical Services	48	\$46,298	0.49	-6	-2.4%	19	8	11	0	-0.2%
31	Manufacturing	44	\$48,753	0.42	3	1.4%	21	9	13	-1	-0.5%
52	Finance and Insurance	39	\$62,018	0.74	-5	-2.4%	16	7	9	0	-0.3%
48	Transportation and Warehousing	20	\$45,295	0.31	-4	-3.3%	11	5	6	0	0.1%
71	Arts, Entertainment, and Recreation	17	\$28,049	0.63	9	16.2%	13	5	7	0	0.2%
51	Information	8	\$41,798	0.32	4	13.7%	4	1	2	0	0.5%
42	Wholesale Trade	5	\$48,303	0.10	-4	-11.7%	2	1	2	0	-0.5%
11	Agriculture, Forestry, Fishing and Hunting	4	\$13,190	0.23	0	-2.1%	2	1	1	0	-1.1%
53	Real Estate and Rental and Leasing	3	\$57,510	0.12	2	25.7%	1	1	1	0	0.0%
55	Management of Companies and Enterprises	3	\$81,196	0.13	3	n/a	1	0	1	0	0.6%
Total - All Industries		1,319	\$41,538	1.00	7	0.1%	705	315	400	-11	-0.2%

Source: [JobsEQ®](#)

Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4. 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 166 workers. The next-largest occupation groups in the region are Educational Instruction and Library Occupations (121 workers) and Construction and Extraction Occupations (121). 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 = 2.93), Construction and Extraction Occupations (2.01), and Educational Instruction and Library Occupations (1.72).

Occupation groups in Forsyth, MO with the highest average wages per worker are Legal Occupations (\$93,000), Healthcare Practitioners and Technical Occupations (\$91,900), 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 1.9% among Transportation and Material Moving Occupations.

Over the next 5 years, the fastest growing occupation group in Forsyth, MO is expected to be Healthcare Support Occupations with a +0.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+2 jobs) and Transportation and Material Moving Occupations (+1). 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 (106 jobs) and Office and Administrative Support Occupations (89).

Forsyth, MO, 2023Q4¹

SOC	Occupation	Current					5-Year History			5-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	166	\$39,800	1.05	1	1.0%	n/a	-7	-0.9%	81	43	46	-8	-1.0%
25-0000	Educational Instruction and Library	121	\$56,900	1.72	0	n/a	n/a	2	0.3%	50	26	25	0	0.0%
47-0000	Construction and Extraction	121	\$54,500	2.01	1	1.8%	n/a	13	2.2%	51	21	29	0	0.0%
35-0000	Food Preparation and Serving Related	118	\$33,000	1.10	3	1.8%	n/a	-1	-0.1%	104	48	58	-2	-0.3%
41-0000	Sales and Related	99	\$41,000	0.85	2	1.6%	n/a	-13	-2.5%	65	32	36	-4	-0.8%
33-0000	Protective Service	83	\$43,800	2.93	0	n/a	n/a	1	0.3%	34	15	20	0	-0.1%
53-0000	Transportation and Material Moving	80	\$40,700	0.69	1	1.9%	n/a	-9	-2.2%	52	22	29	1	0.1%
29-0000	Healthcare Practitioners and Technical	74	\$91,900	0.96	0	n/a	n/a	4	1.2%	23	11	11	1	0.3%
11-0000	Management	73	\$89,000	0.74	0	n/a	n/a	6	1.7%	28	11	17	0	0.1%
13-0000	Business and Financial Operations	60	\$68,700	0.72	0	n/a	n/a	3	1.1%	24	9	15	0	0.0%
31-0000	Healthcare Support	57	\$34,700	0.95	0	n/a	n/a	7	2.6%	41	18	21	2	0.7%
49-0000	Installation, Maintenance, and Repair	52	\$49,800	1.00	0	n/a	n/a	6	2.7%	21	10	12	-1	-0.2%
37-0000	Building and Grounds Cleaning and Maintenance	44	\$33,100	1.03	1	1.6%	n/a	10	5.6%	29	13	16	0	-0.1%
51-0000	Production	37	\$43,300	0.50	0	n/a	n/a	-8	-4.0%	18	8	11	-1	-0.7%
21-0000	Community and Social Service	30	\$49,900	1.24	0	n/a	n/a	-2	-1.5%	12	5	7	0	0.1%
39-0000	Personal Care and Service	28	\$32,800	0.85	0	n/a	n/a	-1	-0.7%	25	10	15	0	0.1%
15-0000	Computer and Mathematical	19	\$83,400	0.45	0	n/a	n/a	1	1.6%	6	2	4	0	0.5%

Forsyth, MO, 2023Q4¹

SOC	Occupation	Current					5-Year History			5-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	17	\$86,000	0.77	0	n/a	n/a	-2	-2.3%	5	2	3	0	0.0%
27-0000	Arts, Design, Entertainment, Sports, and Media	17	\$53,200	0.71	0	n/a	n/a	-1	-0.6%	9	4	5	0	0.0%
23-0000	Legal	13	\$93,000	1.25	0	n/a	n/a	5	9.5%	4	2	2	0	0.2%
19-0000	Life, Physical, and Social Science	8	\$75,900	0.73	0	n/a	n/a	-4	-7.4%	4	1	3	0	0.2%
45-0000	Farming, Fishing, and Forestry	1	\$45,200	0.19	0	n/a	n/a	0	-0.6%	1	0	1	0	-0.6%
Total - All Occupations		1,319	\$47,800	1.00	n/a	n/a	n/a	10	0.2%	686	312	385	-11	-0.2%

Source: [JobsEQ®](#)

Data as of 2023Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

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

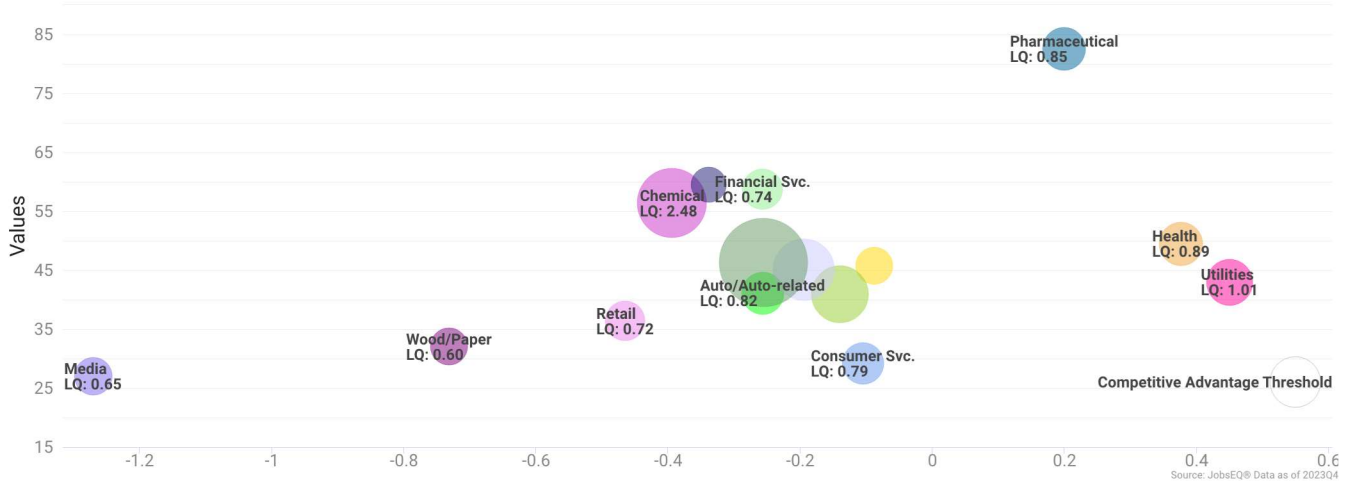
2. Wage data represent the average for all Covered Employment

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 2023Q3, imputed where necessary with preliminary estimates updated to 2023Q4. 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 Forsyth, MO with the highest relative concentration is Public Admin. with a location quotient of 4.21. This cluster employs 235 workers in the region with an average wage of \$46,271. Employment in the Public Admin. cluster is projected to contract in the region about 0.3% per year over the next ten years.

Industry Clusters for Forsyth city, MO as of 2023Q4

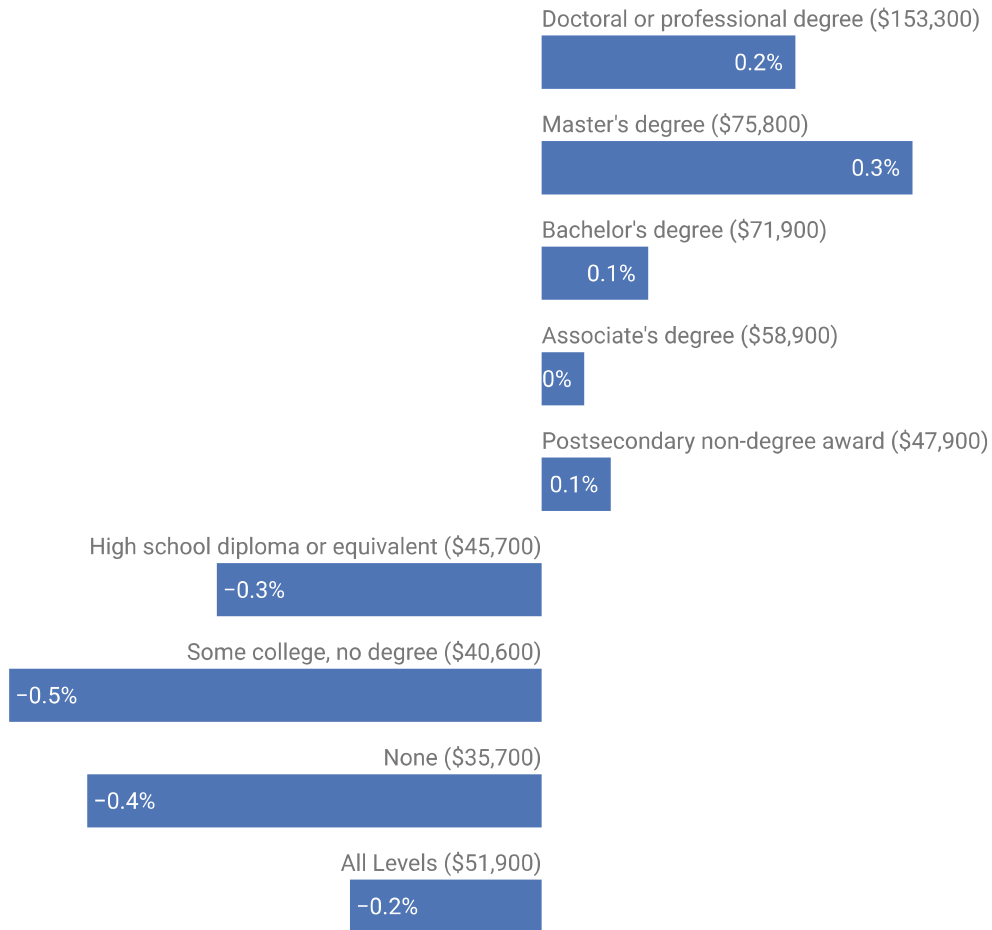


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections from 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 Forsyth, MO is projected to contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.2% per year, those requiring a bachelor’s degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.0% per year.

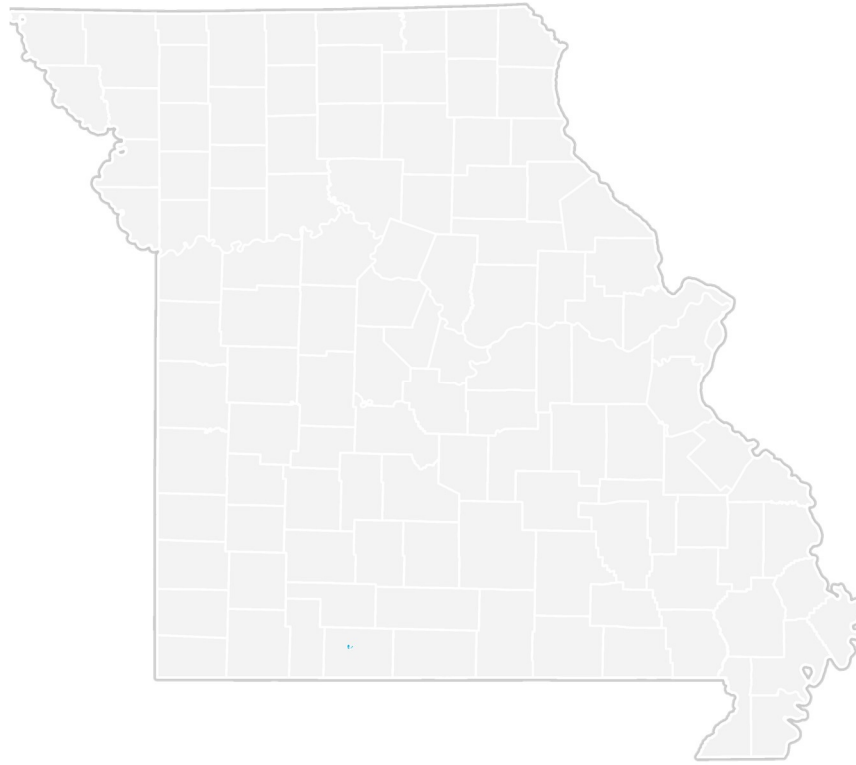
Annual Average Projected Job Growth by Education Levels



Source: JobsEQ®
Data as of 2023Q4

Employment by occupation data are estimates as of 2023Q4. 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, 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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