



Economic Overview

June 1, 2024

Stone County, Missouri



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Demographic Profile

The population in Stone County, Missouri was 31,314 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 13,097 with a participation rate of 48.7%. Of individuals 25 to 64 in Stone County, Missouri, 18.7% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in Stone County, Missouri is \$58,392 and the median house value is \$220,400.

Summary¹

Demographics	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Population (ACS)	—	—	—	31,314	6,154,422	331,097,593
Male	49.2%	49.4%	49.6%	15,415	3,039,220	164,200,298
Female	50.8%	50.6%	50.4%	15,899	3,115,202	166,897,295
Median Age ²	—	—	—	54.6	38.8	38.5
Under 18 Years	16.4%	22.3%	22.1%	5,147	1,374,475	73,213,705
18 to 24 Years	5.8%	9.4%	9.4%	1,810	580,838	31,282,896
25 to 34 Years	7.8%	13.2%	13.7%	2,443	812,096	45,388,153
35 to 44 Years	9.7%	12.5%	12.9%	3,053	770,906	42,810,359
45 to 54 Years	11.0%	11.9%	12.4%	3,451	730,378	41,087,357
55 to 64 Years	18.0%	13.4%	12.9%	5,625	823,246	42,577,475
65 to 74 Years	19.0%	10.1%	9.7%	5,963	622,430	32,260,679
75 Years and Over	12.2%	7.2%	6.8%	3,822	440,053	22,476,969
Race: White	95.1%	79.4%	65.9%	29,795	4,884,165	218,123,424
Race: Black or African American	0.2%	11.3%	12.5%	68	693,892	41,288,572
Race: American Indian and Alaska Native	0.2%	0.3%	0.8%	57	17,559	2,786,431
Race: Asian	0.5%	2.1%	5.8%	153	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	1.1%	1.5%	6.0%	331	91,703	20,018,544
Race: Two or More Races	2.9%	5.4%	8.8%	910	331,228	29,142,780
Hispanic or Latino (of any race)	2.5%	4.6%	18.7%	789	280,078	61,755,866
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 ⁴	—	—	—	69.3	89.9	94.3
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	48.7%	62.7%	63.3%	13,097	3,087,517	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	77.7%	83.4%	82.8%	6,949	1,920,400	106,380,520
Armed Forces Labor Force	0.0%	0.4%	0.5%	3	19,997	1,236,378
Veterans, Age 18-64	5.3%	4.7%	4.3%	863	174,078	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	58.6%	75.5%	77.1%	506	131,354	6,656,238
Median Household Income ²	—	—	—	\$58,392	\$65,920	\$75,149
Per Capita Income	—	—	—	\$31,865	\$36,754	\$41,261
Mean Commute Time (minutes)	—	—	—	27.9	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	10.2%	7.9%	10.1%	1,482	246,959	17,373,867
High School Graduate	36.4%	28.6%	25.1%	5,302	897,682	43,176,248
Some College, No Degree	24.4%	21.3%	19.7%	3,550	669,553	33,916,989

Summary¹

	Percent			Value		
	Stone County, Missouri	Missouri	USA	Stone County, Missouri	Missouri	USA
Associate's Degree	10.4%	9.0%	9.2%	1,512	281,650	15,886,884
Bachelor's Degree	12.5%	20.8%	22.4%	1,815	653,352	38,451,123
Postgraduate Degree	6.3%	12.4%	13.4%	911	387,430	23,058,233
Housing						
Total Housing Units	—	—	—	20,102	2,795,030	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$220,400	\$199,400	\$281,900
Homeowner Vacancy	1.1%	1.1%	1.1%	122	19,349	931,393
Rental Vacancy	0.9%	5.3%	5.5%	17	45,300	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	15.2%	32.4%	35.2%	1,933	796,470	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.1%	6.6%	8.3%	391	161,956	10,474,870
Social						
Poverty Level (of all people)	14.1%	12.8%	12.5%	4,344	766,582	40,521,584
Households Receiving Food Stamps/SNAP	6.7%	10.0%	11.5%	857	246,792	14,486,880
Enrolled in Grade 12 (% of total population)	0.9%	1.2%	1.4%	293	76,034	4,476,703
Disconnected Youth ³	3.5%	3.0%	2.5%	44	9,879	430,795
Children in Single Parent Families (% of all children)	24.3%	33.3%	34.0%	1,127	429,586	23,568,955
Uninsured	9.5%	9.5%	8.7%	2,940	574,110	28,315,092
With a Disability, Age 18-64	15.3%	12.3%	10.5%	2,491	449,967	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	42.0%	43.6%	45.5%	1,046	196,340	9,492,098
Foreign Born	1.5%	4.2%	13.7%	473	258,202	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	0.6%	2.1%	8.2%	169	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.

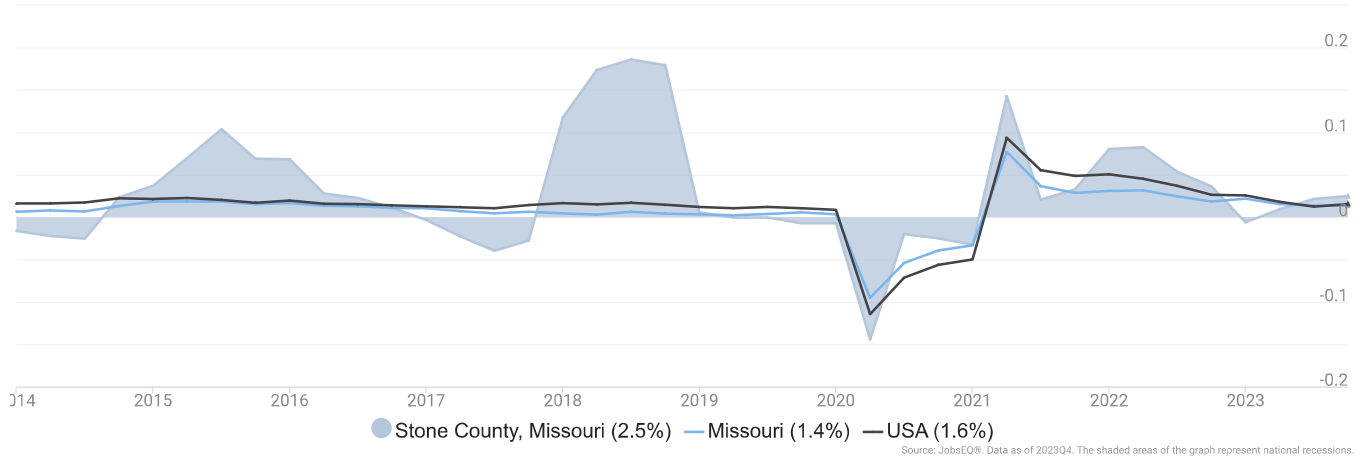
4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

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 Stone County, Missouri was 8,625 (based on a four-quarter moving average). Over the year ending 2023Q4, employment increased 2.5% in the region.

Employment for Stone County, Missouri

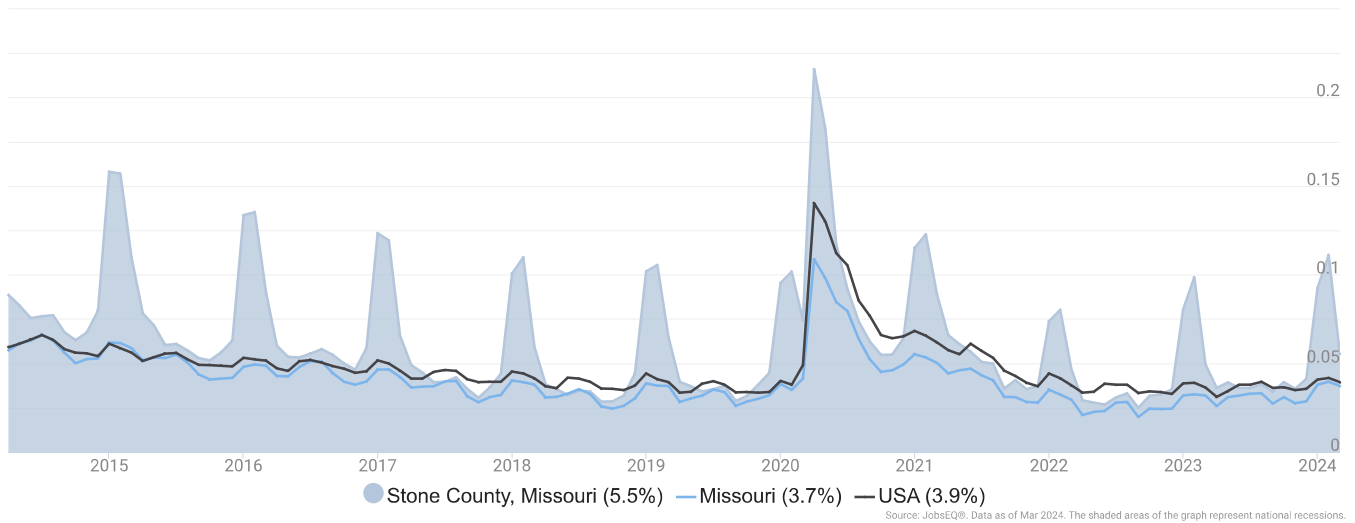


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Unemployment Rate

The unemployment rate for Stone County, Missouri was 5.5% as of March 2024. The regional unemployment rate was higher than the national rate of 3.9%. One year earlier, in March 2023, the unemployment rate in Stone County, Missouri was 4.9%.

Unemployment Rate for Stone County, Missouri

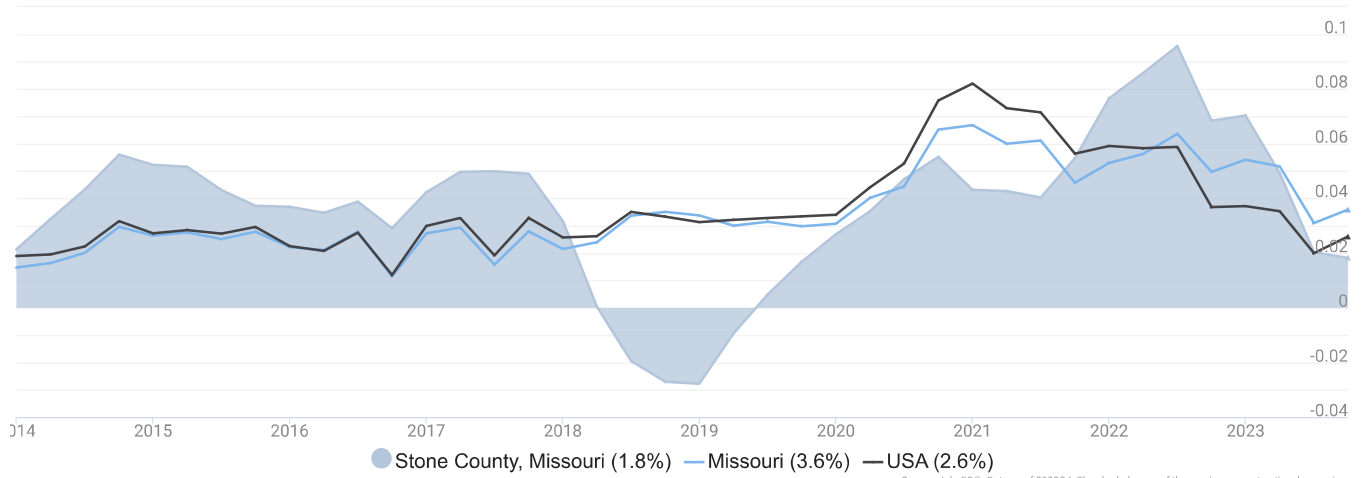


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through March 2024.

Wage Trends

The average worker in Stone County, Missouri earned annual wages of \$37,153 as of 2023Q4. Average annual wages per worker increased 1.8% 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 Stone County, Missouri



Source: JobsEQ®. Data as of 2023Q4. The shaded areas of the graph represent national recessions.

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 12.3% 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	\$37,153	87.7	\$42,363
Missouri	\$59,553	88.2	\$67,502
USA	\$69,861	100.0	\$69,861

Source: [JobsEQ®](#)

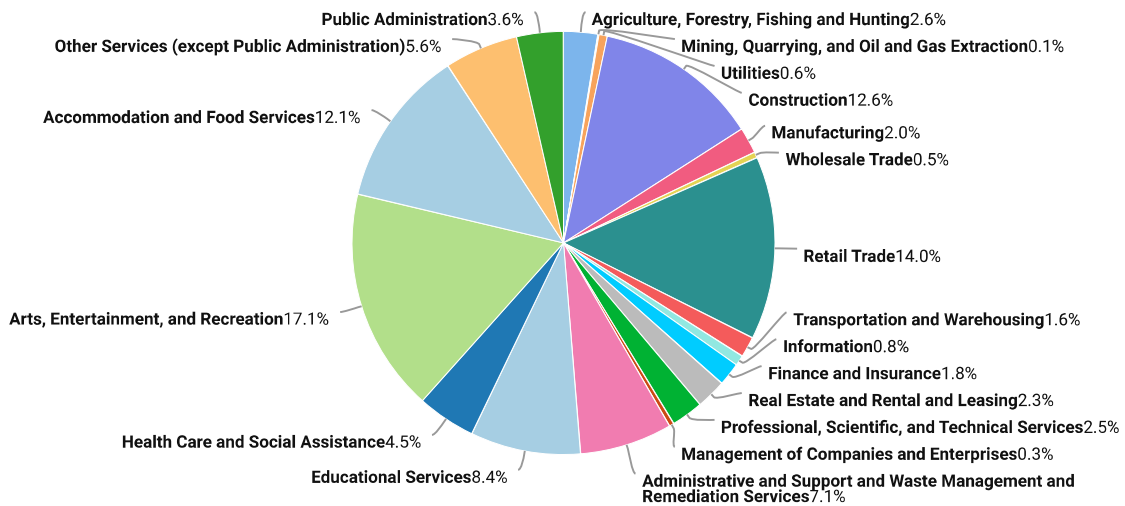
Data as of 2023Q4

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

Industry Snapshot

The largest sector in Stone County, Missouri is Arts, Entertainment, and Recreation, employing 1,474 workers. The next-largest sectors in the region are Retail Trade (1,207 workers) and Construction (1,086). 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 = 8.56), Construction (2.10), and Agriculture, Forestry, Fishing and Hunting (2.10).

Total Workers for Stone County, Missouri 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 Stone County, Missouri with the highest average wages per worker are Utilities (\$80,357), Mining, Quarrying, and Oil and Gas Extraction (\$75,101), and Wholesale Trade (\$60,170). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+247 jobs), Retail Trade (+231), and Construction (+188).

Over the next 5 years, employment in Stone County, Missouri is projected to expand by 580 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (+125 jobs), Accommodation and Food Services (+68), and Construction (+67).

Stone County, Missouri, 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
71	Arts, Entertainment, and Recreation	1,474	\$33,951	8.56	-70	-0.9%	1,264	483	656	125	1.6%
44	Retail Trade	1,207	\$34,325	1.41	231	4.3%	892	374	469	48	0.8%
23	Construction	1,086	\$45,874	2.10	188	3.9%	550	196	287	67	1.2%
72	Accommodation and Food Services	1,043	\$29,400	1.39	247	5.6%	1,016	427	521	68	1.3%
61	Educational Services	725	\$41,748	1.05	42	1.2%	414	174	180	60	1.6%
56	Administrative and Support and Waste Management and Remediation Services	611	\$33,765	1.13	17	0.6%	400	155	205	40	1.3%
81	Other Services (except Public Administration)	486	\$30,467	1.34	-63	-2.4%	319	125	161	33	1.3%
62	Health Care and Social Assistance	388	\$38,076	0.31	-101	-4.5%	241	96	103	42	2.1%
92	Public Administration	307	\$37,103	0.77	-7	-0.4%	164	64	81	19	1.2%
11	Agriculture, Forestry, Fishing and Hunting	224	\$16,968	2.10	-21	-1.8%	141	66	69	5	0.5%
54	Professional, Scientific, and Technical Services	212	\$43,383	0.34	10	1.0%	107	36	53	18	1.6%
53	Real Estate and Rental and Leasing	196	\$43,422	1.28	43	5.1%	112	47	51	14	1.4%
31	Manufacturing	173	\$37,881	0.25	26	3.3%	96	36	53	7	0.8%
52	Finance and Insurance	153	\$49,920	0.45	-22	-2.7%	76	28	38	10	1.3%
48	Transportation and Warehousing	136	\$59,387	0.32	13	2.1%	85	33	43	8	1.2%
51	Information	69	\$56,218	0.40	-5	-1.5%	38	13	19	6	1.7%
22	Utilities	56	\$80,357	1.26	3	1.1%	28	10	15	3	1.1%
42	Wholesale Trade	39	\$60,170	0.12	-16	-6.8%	22	8	12	1	0.7%
55	Management of Companies and Enterprises	30	\$56,137	0.23	-9	-5.2%	17	5	8	3	2.0%
21	Mining, Quarrying, and Oil and Gas Extraction	8	\$75,101	0.27	-1	-3.1%	5	2	2	1	1.2%
Total - All Industries		8,625	\$37,153	1.00	505	1.2%	5,426	2,136	2,709	580	1.3%

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 Stone County, Missouri is Sales and Related Occupations, employing 950 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (929 workers) and Office and Administrative Support Occupations (865). 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 = 3.25), Building and Grounds Cleaning and Maintenance Occupations (2.28), and Construction and Extraction Occupations (1.89).

Occupation groups in Stone County, Missouri with the highest average wages per worker are Legal Occupations (\$93,300), Healthcare Practitioners and Technical Occupations (\$87,800), and Architecture and Engineering Occupations (\$81,900). The unemployment rate in the region varied among the major groups from 1.5% among Healthcare Practitioners and Technical Occupations to 6.8% among Personal Care and Service Occupations.

Over the next 5 years, the fastest growing occupation group in Stone County, Missouri is expected to be Healthcare Support Occupations with a +2.6% 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 (+70 jobs) and Personal Care and Service Occupations (+56). 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 (913 jobs) and Personal Care and Service Occupations (847).

Stone County, Missouri, 2023Q4¹

SOC	Occupation	Current						5-Year History		5-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	950	\$38,800	1.25	76	5.3%	86	76	1.7%	741	329	374	37	0.8%
35-0000	Food Preparation and Serving Related	929	\$31,300	1.33	101	6.1%	32	162	3.9%	983	408	505	70	1.5%
43-0000	Office and Administrative Support	865	\$39,800	0.83	52	3.4%	26	-36	-0.8%	532	242	271	19	0.4%
47-0000	Construction and Extraction	742	\$52,400	1.89	62	5.5%	4	97	2.9%	378	133	194	51	1.3%
11-0000	Management	725	\$81,600	1.12	15	1.7%	13	71	2.1%	361	145	170	46	1.2%
39-0000	Personal Care and Service	693	\$30,000	3.25	48	6.8%	13	-32	-0.9%	903	338	509	56	1.6%
37-0000	Building and Grounds Cleaning and Maintenance	644	\$33,400	2.28	51	5.5%	9	92	3.1%	502	214	244	44	1.3%
25-0000	Educational Instruction and Library	537	\$50,400	1.16	15	2.6%	18	28	1.1%	293	123	122	48	1.7%
53-0000	Transportation and Material Moving	501	\$39,900	0.66	74	5.8%	47	72	3.2%	398	149	208	41	1.6%
49-0000	Installation, Maintenance, and Repair	434	\$47,800	1.29	21	2.5%	12	42	2.1%	239	93	113	32	1.5%
13-0000	Business and Financial Operations	306	\$67,200	0.56	10	2.8%	9	23	1.6%	156	51	81	24	1.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	227	\$50,100	1.43	8	4.3%	10	-5	-0.5%	141	52	71	18	1.5%
33-0000	Protective Service	219	\$40,200	1.18	11	3.9%	1	-15	-1.3%	183	81	86	15	1.3%
51-0000	Production	199	\$41,700	0.41	31	4.1%	2	23	2.5%	123	49	65	8	0.8%
29-0000	Healthcare Practitioners and Technical	176	\$87,800	0.35	7	1.5%	56	-22	-2.3%	73	30	26	17	1.9%
31-0000	Healthcare Support	161	\$32,600	0.41	16	3.4%	25	-16	-1.8%	147	58	67	22	2.6%

Stone County, Missouri, 2023Q4¹

SOC	Occupation	Current					5-Year History			5-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
21-0000	Community and Social Service	110	\$47,600	0.70	3	2.7%	17	-13	-2.3%	61	23	28	10	1.8%
15-0000	Computer and Mathematical	91	\$79,800	0.33	3	2.2%	1	-3	-0.5%	40	11	19	10	2.1%
17-0000	Architecture and Engineering	43	\$81,900	0.31	1	2.1%	0	7	3.9%	18	6	9	3	1.3%
19-0000	Life, Physical, and Social Science	30	\$72,800	0.40	1	1.9%	3	5	3.4%	16	3	10	3	1.8%
23-0000	Legal	26	\$93,300	0.36	0	n/a	0	-8	-5.3%	10	4	4	2	1.6%
45-0000	Farming, Fishing, and Forestry	18	\$44,000	0.36	3	5.2%	n/a	1	1.4%	14	5	9	1	0.7%
Total - All Occupations		8,625	\$46,300	1.00	608	4.4%	385	551	1.3%	6,313	2,547	3,185	580	1.3%

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

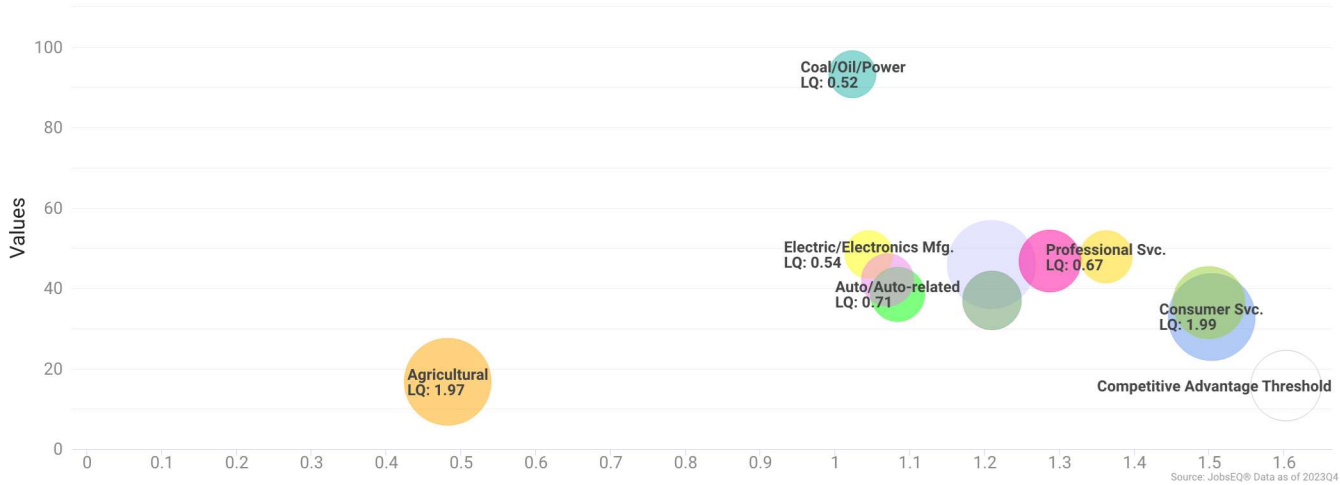
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 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 Stone County, Missouri with the highest relative concentration is Construction with a location quotient of 2.06. This cluster employs 1,087 workers in the region with an average wage of \$45,987. Employment in the Construction cluster is projected to expand in the region about 1.2% per year over the next ten years.

Industry Clusters for Stone County, Missouri as of 2023Q4

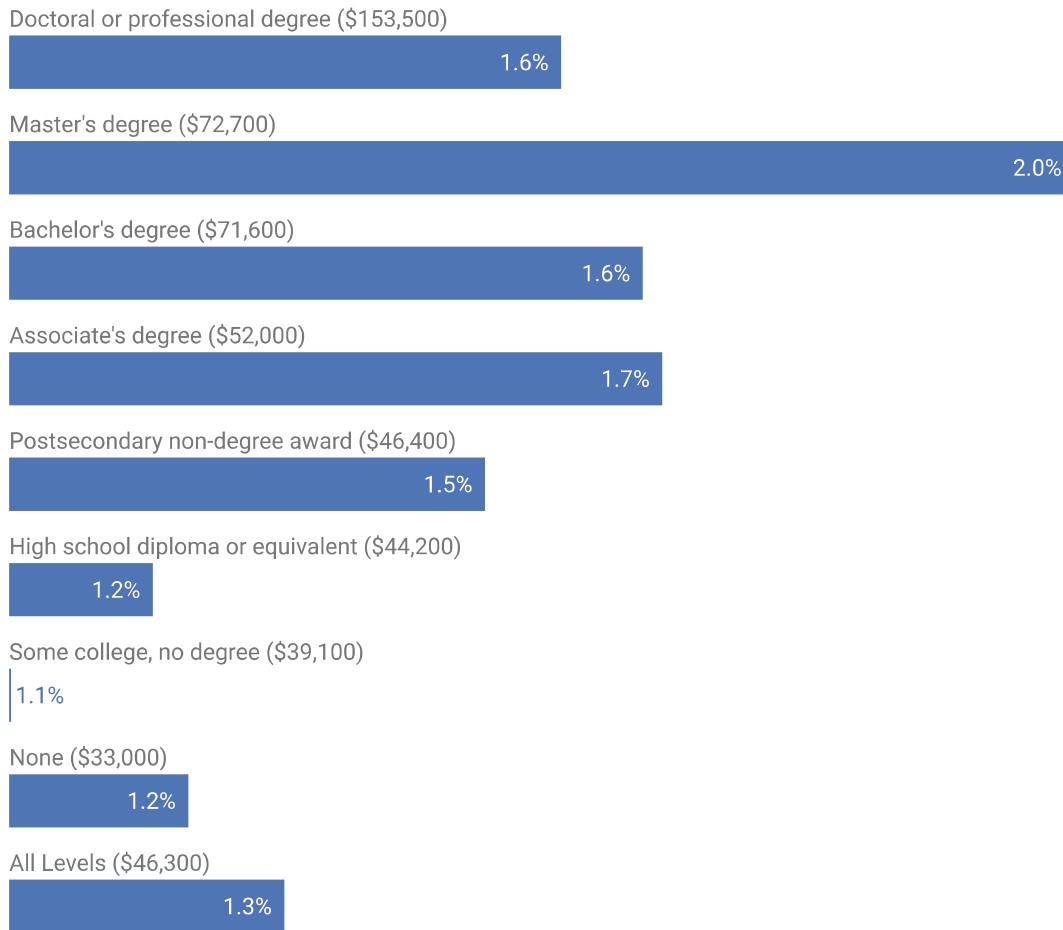


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections from 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 Stone County, Missouri is projected to grow 1.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.6% per year, those requiring a bachelor's degree are forecast to grow 1.6% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.7% per year.

Annual Average Projected Job Growth by Education Levels

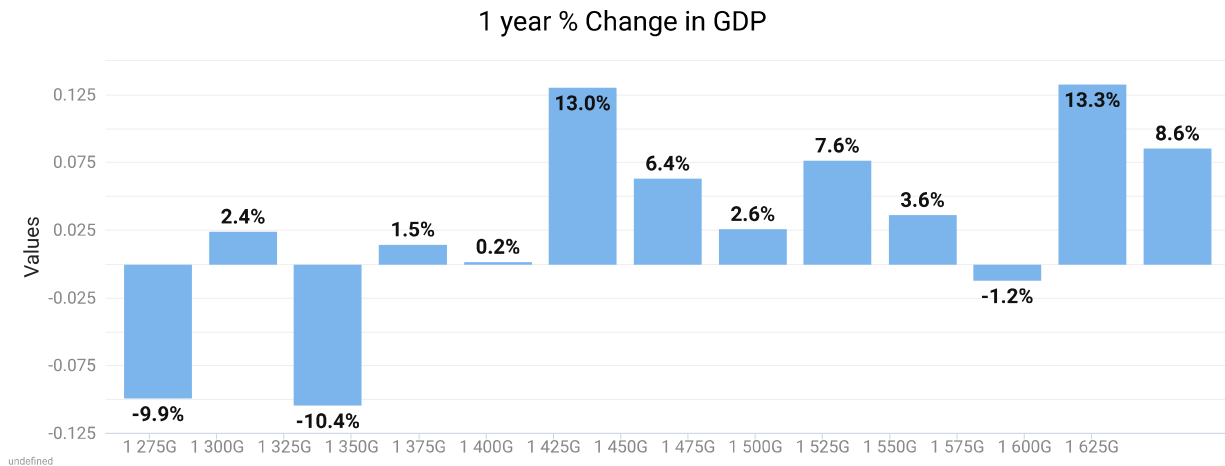


Source: JobsEQ®
Data as of 2023Q4

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.

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 8.6%. This follows growth of 13.3% in 2021. As of 2022, total GDP in Stone County, Missouri was \$780,295,000.



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, \$129,129,000. The next-largest contributions came from Arts, Entertainment, and Recreation (\$111,278,000); Retail Trade (\$88,028,000); and Construction (\$87,525,000).

GDP (in \$ millions)

Real Estate and Rental and Leasing (53)



Arts, Entertainment, and Recreation (71)



Retail Trade (44)



Construction (23)



Accommodation and Food Services (72)



Educational Services (61)



Administrative and Support and Waste Management and Remediation Services (56)



Other Services (except Public Administration) (81)



Health Care and Social Assistance (62)

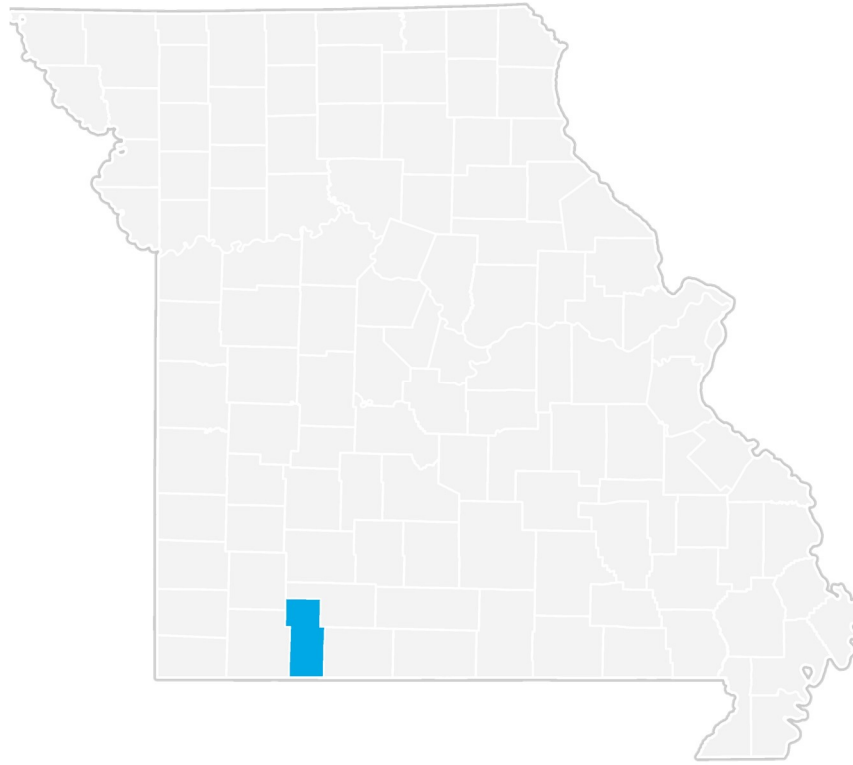


Professional, Scientific, and Technical Services (54)



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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