Missouri Economy Indicators

Gross Domestic Product Trends

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Gross domestic product (GDP) measures the total value of goods and services produced in an area. Developed by the U.S. Bureau of Economic Analysis, these data show the extent to which state, metropolitan and local economies grow or shrink during a given time period. As a result, these data help gauge the health of an area's economy, how an area compares with its peers, and which industries have grown or declined over time.

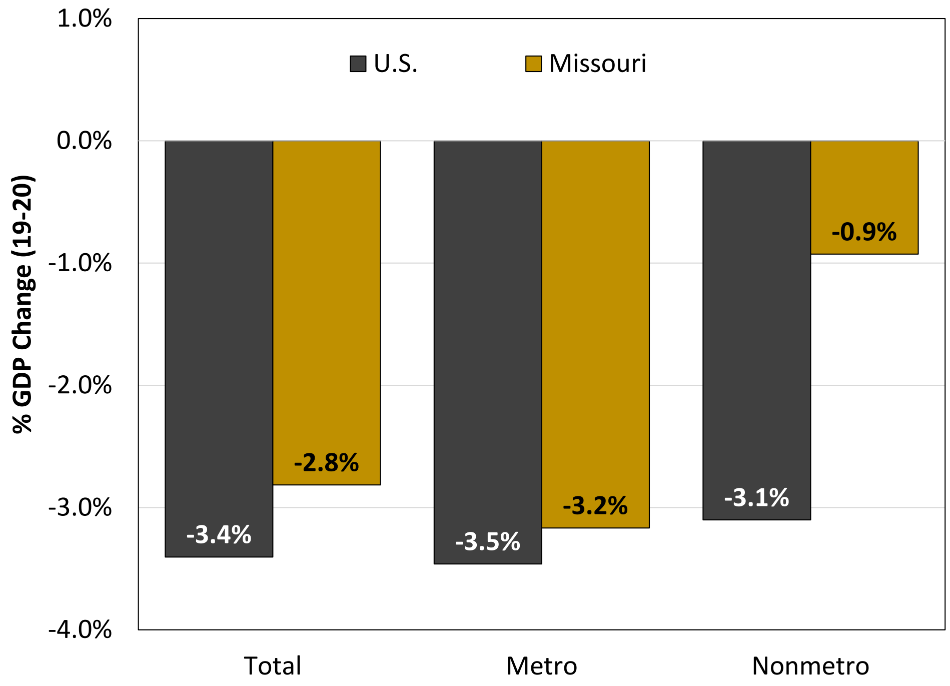
GDP Trends

In 2020, Missouri had a $329.4 billion economy—the nation's 22nd largest. Due to the pandemic, Missouri's real GDP declined by 2.8% between 2019 and 2020. During that time, the U.S. economy shrank by 3.4%.

Between 2019 and 2020, two Missouri sectors—*arts & entertainment* and *accommodation & food services*—shrank by 26.3%. These two sectors represent 3% of the state's economy but contributed to more than 36% of net GDP losses during this time. Net real GDP gains occurred in agriculture and finance.

Real GDP Change by Area Type

(2019-20)



Source: *U.S. Bureau of Economic Analysis, Chained 2012 Dollars*

Economies in Missouri's Nonmetro Counties Fared Better than Those in Metro Counties

Missouri's metro areas had GDP losses between 2019 and 2020 that were relatively consistent with the losses recorded in metro areas nationwide. By contrast, the state's nonmetro counties had real GDP declines that were less than a third of the losses for all U.S. nonmetro counties. Missouri's nonmetro counties, however, account for just 16%—$46 billion—of the state's total economy. Therefore, the economic performance of the state's metro areas more greatly influences the state's overall economic performance.

Real GDP declined in Missouri counties within the state's two largest metro areas—St. Louis (-3.7%) and Kansas City (-3.3%)—at a rate similar to that for all U.S. metro areas. These regions are critical to the state's economy. Combined, they account for 65.8% of the state's economy yet contribute just 55.6% of its population. Missouri counties that lie in several other metro areas experienced economic contraction between 2019 and 2020: Joplin (-3.6%), Springfield (-2.5%), St. Joseph (-2.0%) and Cape Girardeau (-1.8%). During this period, the Columbia metro area held relatively steady (-0.03%). Additionally, unlike every other Missouri metro, the Jefferson City metro area grew by 0.7%.

Economic Growth Remained Uneven Within the State

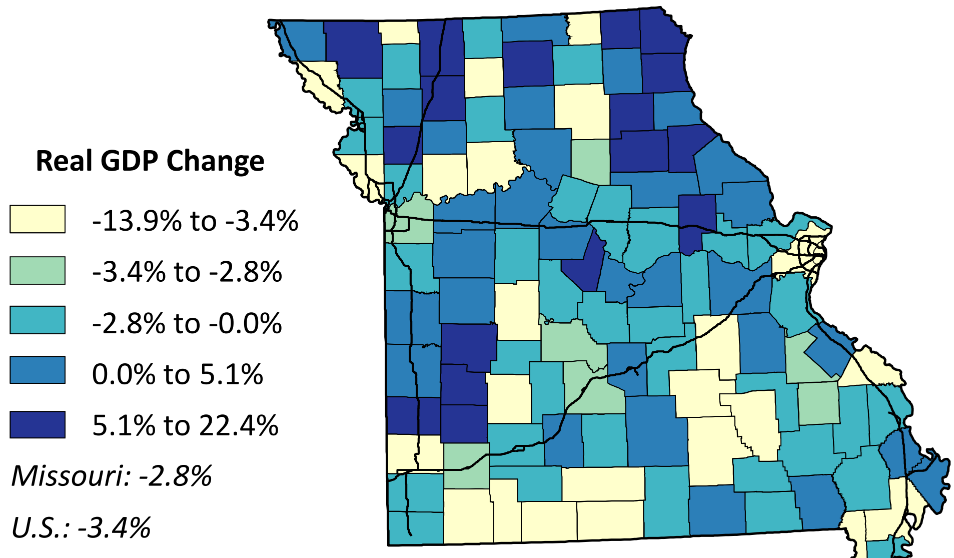
Between 2019 and 2020, 47 of the state's 115 counties (incl. St. Louis City), grew their economies. Metro counties with the largest real GDP gains were Moniteau (6.2%) and Clinton (5.6%)—part of the Jefferson City and Kansas City metro areas, respectively. Franklin (0.9%) and Cole (0.4%) counties were the metro counties that grew the most. Metro counties with the greatest relative losses were Platte (-8.9%), Jasper (-4.5%), St. Louis City (-4.9%) and St. Louis County (-4.1%). Combined, the latter two account for a third of the state's total GDP.

Among nonmetro counties, those in northeast Missouri—such as Shelby (22.4%), Ralls (12.1%), Scotland (11.4%), Clark (10.6%) and Lewis (9.7%)—experienced significant growth. Because these are smaller counties, however, modest gains to GDP can create relatively large percent changes in growth.

Nonmetro counties with the most notable real GDP losses were south of I-44, particularly in tourism-dependent counties. In the Branson area, Taney County experienced the state's largest GDP loss (-13.9%) between 2019 and 2020; neighboring Stone County (-7.6%) also saw a substantial real GDP decline.

Real GDP Change by Missouri County

(2019-20)



Source: *U.S. Bureau of Economic Analysis, Chained 2012 Dollars*

Additional Resource

- **The U.S. Bureau of Economic Analysis** tracks GDP at the national, state, metro and county levels. These data are updated annually in December. Summary tables and interactive data are available on the bureau's website: bea.gov/data/gdp/gdp-county-metro-and-other-areas

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All briefs in the economy indicators series and future updates will be available at tinyurl.com/ExceedEconomyIndicators

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