

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 quantify the extent to which state, metropolitan and local economies grow or shrink during a given time. As a result, these insights gauge the health of an area's economy, how an area compares to its peers and which industries have grown or declined over time.

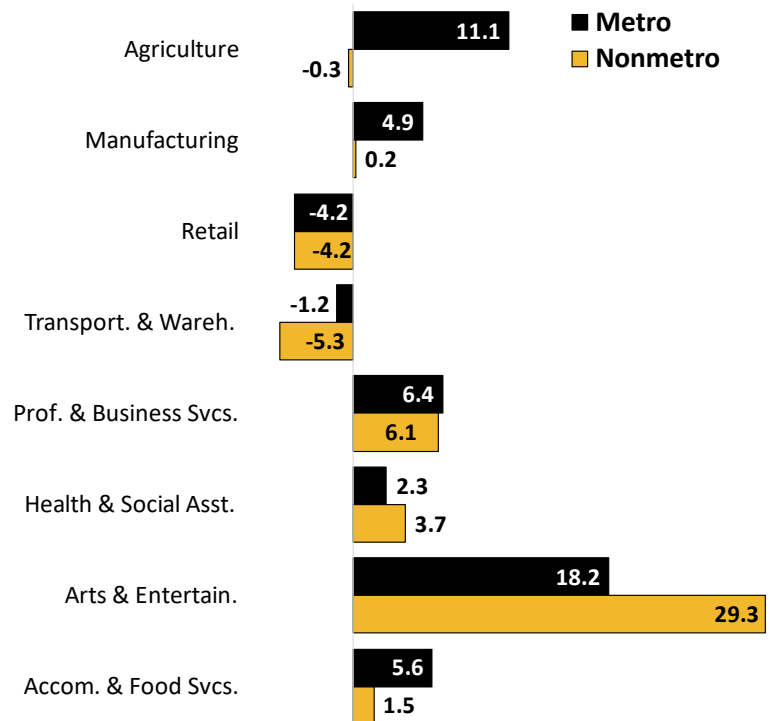
Entertainment Spending Boost GDP in 2022

In 2022, Missouri stood 21st in the nation with a \$397 billion economy. Following a 4.6% increase in 2021, Missouri's real GDP increased 2.0% from 2021 to 2022. During that time, the U.S. economy grew 1.9%.

In 2022, Missouri's *Arts & Entertainment* sector experienced the largest percent gain in GDP, rebounding from significant 2020 revenue declines. The sector's inflation-adjusted 2022 GDP of \$4.2 billion surpassed its 2019 level by 15%, despite pandemic-related challenges. This increase is more than double the U.S. growth rate for the sector over the same time (6%).

From 2021 to 2022, Missouri *Arts & Entertainment* nonmetro GDP grew faster (29%) than metro GDP (18%).

2021-22 Percent Change in Real GDP by Selected Sectors and Areas



Source: MU Extension graphic using Bureau of Economic Analysis data.

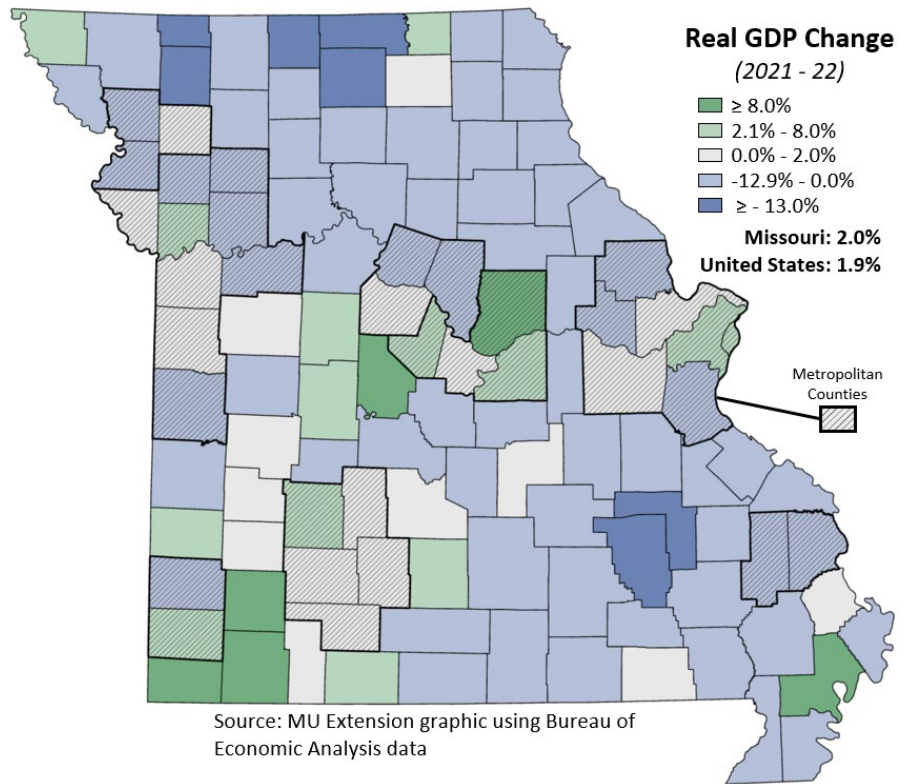
Missouri's Metros Outperform U.S. in Agriculture and Manufacturing Growth

In addition to *Arts & Entertainment*, Missouri metro areas also gained significantly in *Agriculture* GDP (11%). Although agriculture represents a small sector in urban areas, Missouri's metro GDP growth contrasts with a 10% decline for U.S. metros. Near 5% growth in *Manufacturing* GDP across Missouri's metro areas was also significantly greater than gains to manufacturers in other U.S. metros (0.9%). *Retail* GDP was down for both Missouri metro and nonmetro areas, in line with U.S. trends. Missouri *Professional & Business Services* GDP grew significantly for both metro and nonmetro areas, at 6.4% and 6.1% respectively, but at lower rates than comparable national figures (7.5%, 7.9%).

Economic Growth Remains Uneven Within Missouri

From 2021 to 2022, Missouri's metro areas experienced a 2.4% increase in real GDP, stronger than the national average (2.1%). Conversely, the state's nonmetro counties saw modest real GDP losses of -0.3%, on trend with the national average (-0.2%).

Only 42 (37%) of the state's 115 counties, including St. Louis City, grew their economies, from 2021 to 2022. By contrast, 84 (73%) of the state's 115 counties grew their economies from 2020 to 2021. Nationally, 57% of counties experienced growth from 2021 to 2022. Missouri metro counties with the largest growth were Callaway (15.7%), Moniteau (8.3%) and Clay (6.0%). Metro counties with the largest relative losses were Caldwell (-4.6%), Bates (-4.5%) and Andrew (-4.4%).



Among nonmetro counties, three of the five experiencing significant growth were in the state's southwestern corner —McDonald (16.9%), Barry (11.9%) and Lawrence (10.8%). However, because many of these are smaller counties, modest gains to GDP can create relatively large percent changes in growth.

Nonmetro counties with the most notable real GDP losses were north of I-70, particularly in agriculture-dependent counties. In the north central part of the state, Mercer County experienced the state's largest GDP loss (-29.2%) from 2021 to 2022; nearby Putnam (-19.6%), Worth (-19.0%) and Gentry (-15.3%) counties also saw a substantial real GDP decline.

Additional Resources

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

All briefs in this indicators series and future updates will be available at <http://muext.us/MissouriEconomyIndicators>

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