

Missouri Economy Indicators

Gross Domestic Product Trends

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Gross domestic product (GDP) represents the total value of goods and services produced in an area. Developed by the U.S. Bureau of Economic Analysis, GDP data quantify how state, metropolitan and local economies expand or contract over time. This information provides valuable insight into the health of an area's economy, its performance relative to peer regions and which industries have grown or declined.

Missouri Nonmetro Growth Faster than Metro, Below U.S. Trendline

Missouri's economy reached \$430 billion in 2023, with real growth of 2.6% compared to the previous year. This growth rate was slightly below the U.S. average of 2.9%, ranking Missouri 25th nationwide.

Economic performance varied between Missouri's metro and nonmetro areas. Missouri's metro GDP grew by 2.6%, closely mirroring the U.S. metro growth rate of 2.7%. In contrast, Missouri's nonmetro GDP increased by 2.8%, which, although higher than the state's metro growth, fell significantly short of the U.S. nonmetro growth rate of 5.2%.

2022-23 Percent Change in Real GDP by Selected Sectors and Regions

Industry	Metro		Non-Metro	
	Missouri	USA	Missouri	USA
<i>Retail</i>	12.4%	10.9%	12.3%	11.1%
<i>Health Care</i>	6.5%	5.3%	6.1%	3.5%
<i>Arts, Lodging, & Food</i>	3.6%	3.1%	5.7%	2.4%
<i>Business Services</i>	2.1%	2.5%	0.8%	4.3%
<i>Agriculture</i>	0%	1.0%	9.7%	6.1%
<i>Manufacturing</i>	-0.2%	0.3%	1.4%	-0.2%
<i>Transport & Warehousing</i>	-1.3%	1.7%	-0.7%	-1.2%
Total	2.6%	2.7%	2.8%	5.2%

Source: MU Extension graphic using Bureau of Economic Analysis inflation-adjusted (real) GDP growth rates.

Missouri's Growth Outpaces the U.S. in Retail, Health and Tourism-Related Sectors

Missouri's metro and nonmetro areas experienced strong retail GDP growth in 2023, with metro areas increasing by 12.4% and nonmetro areas by 12.3%, both surpassing U.S. averages. In the health care sector, metro GDP grew by 6.5% and nonmetro by 6.1%, outperforming the national averages of 5.3% for metro areas and 3.5% for nonmetro areas. The tourism-related arts, lodging & food services sector also outpaced national growth rates. Missouri's metro areas saw a 3.6% increase, while nonmetro areas grew by 5.7%, compared to the U.S. metro and nonmetro growth rates of 3.1% and 2.4%, respectively.

In the agriculture sector, Missouri's nonmetro areas showed strong performance with a 9.7% growth rate, which outpaced both the U.S. nonmetro growth rate of 6.1% and the flat performance in Missouri's metro areas. Manufacturing modestly slowed overall in 2023, but Missouri's nonmetro areas recorded growth of 1.4%, surpassing the -0.2% decline in Missouri's metro areas and the U.S. nonmetro average of -0.2%; U.S. metro manufacturing grew slightly by 0.3%. Transportation and warehousing, often tied to manufacturing trends, declined in all regions except metro areas in the U.S.

Economic Growth Stronger in 2023, Remains Uneven Regionally

From 2022 to 2023, Missouri's metro areas saw a 2.6% increase in real GDP, aligning closely with the national average (2.7%). Nonmetro counties recorded a gain of 2.8% in real GDP—while an improvement from the previous decline between 2021 and 2022, (-0.2%), this figure fell well below the national nonmetro average (5.2%).

Roughly 82% of the state's 115 counties, including St. Louis City, grew their economies from 2022 to 2023. This is a significant improvement from 2021 to 2022, when only 37% of the state's 115 counties grew their economies.

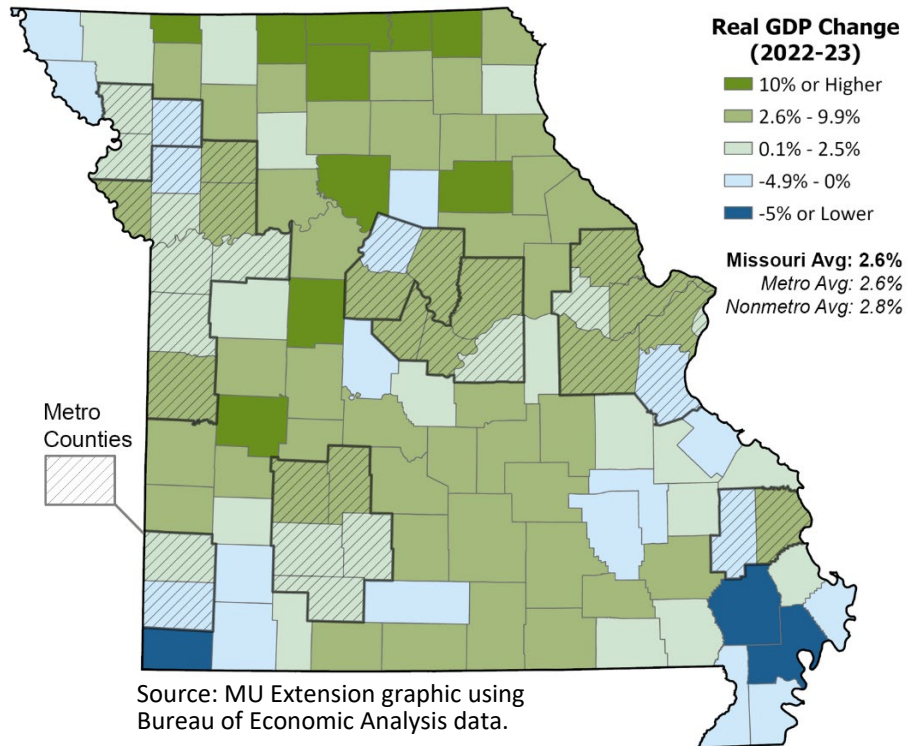
Nationally, 76% of counties

experienced GDP gains between 2022 and 2023. Among Missouri's metro counties, the largest GDP growth occurred in Cooper (7.1%), Bates (6.9%) and Polk (5.5%)—all exurban communities on the outskirts of larger urban areas. In contrast, metro counties with the most significant relative GDP losses were Clinton (-3.2%), Jefferson (-2.2%) and DeKalb (-1.4%).

In nonmetro areas, counties in the Bootheel and southwest experienced most notable GDP declines, likely due to the closure of large food processing plants and their ripple effects. Bootheel counties New Madrid (-11.2%) and Stoddard (-8.2%) experienced the largest GDP losses in the state between 2022 and 2023. Similarly, southwest counties McDonald (-6.1%) and Barry (-4.9%) saw declines, reversing their strong growth from 2021 to 2022, which had been 14.9% and 11.2%, respectively. Three smaller northern counties—Monroe, Putnam and Worth—saw the largest GDP increases, each exceeding 20%, driven primarily by agricultural gains.

Additional Resources

- **The U.S. Bureau of Economic Analysis** tracks 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>

Authors: Natalia Filimonova, Visiting Scholar, nfd5c@missouri.edu

Luke Dietterle, Extension Specialist, luke.dietterle@missouri.edu

Alan Spell, Assistant Extension Professor, alan.spell@missouri.edu