



**“Now more than ever, Missouri’s innovative businesses, logistics infrastructure, and talented workforce are critical to our economy. Chewy’s decision to expand in Belton and create new jobs for Missouri families is a testament to our ongoing business strengths as we work to recover from COVID-19.”**

— Gov. Mike Parson, July 21, 2020, announcing the online pet-product retailer’s new e-commerce fulfillment center that will create more than 1,200 new jobs

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# Missouri

Pop. (2020): 6,268,203

Median household income (2020): \$54,596

Credit Rating: AAA/Stable

Pop. growth 2020–2025: 0.44%

Median age (2020): 39

Right-to-work state: No

## Legislative Update

The Fiscal Year 2021 budget, signed into law on June 20, 2020, includes funds for the following items:

- \$30,000,000 federal funds for stimulus grants for small businesses to reimburse the costs of business interruption caused by required closures in connection with COVID-19.
- \$20,000,000 federal funds for the Community Development Block Grant Program.
- \$1,000,000 federal funds for the Missouri Community Service Commission.
- \$1,000,000 federal funds for receiving and expending federal grants.
- \$750,000 Economic Development Advancement Fund for regionally targeted marketing.
- \$74,638 and one staff for regional engagement and minority participation and inclusion efforts.

GDP

**22<sup>nd</sup>**

GDP Growth Rate Trend



**2019 GDP**  
(in millions of current US\$)  
**\$328,401**



**12<sup>th</sup>**  
Business Tax Climate Rank Change 2020–2021: +3



**22<sup>nd</sup>**  
Higher Ed. R&D Expenditure in \$000s: 1,183,608



**13<sup>th</sup>**  
Number of NCRCs: 137,334 | Percent Improvement 2019–2020: 7.21%



**24<sup>th</sup>**  
2020 Workers' Comp Index Rate: 1.68



**31<sup>st</sup>**  
Industrial power cost per kWh: \$7.38



**35<sup>th</sup>**  
Total Revenue as Share of Total Expenses, FY 2004–2019: 101.9%