



“The Project Eagle Apprenticeship Program allows service members to earn a credential that can translate into career advancements, helping bridge the gap between military and civilian life.”

— Gov. Mike Parson, February 23, 2022, on the creation of a new program that, through the Missouri National Guard, is the largest and most comprehensive program of its kind in the nation, encompassing 170 occupations

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Missouri

Pop. (2022): 6,186,582
Median household income (2022): \$61,811
Credit Rating: AAA / Stable

Pop. growth 2022–2027: 0.11%
Median age (2022): 39.6
Right-to-work state: No

LEGISLATIVE UPDATE

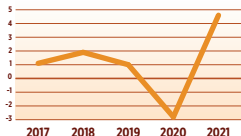
The state's FY23 budget signed by Gov. Parson in June includes \$75 million to develop new shovel-ready industrial sites; \$31.5 million for the third year of MoExcels projects and employer-driven workforce training investments; \$30 million for Missouri One Start to assist employers, train and upskill workers, and upgrade training infrastructure; \$20 million to upgrade and improve Missouri's 57 area career centers; \$16 million for the Missouri Technology Corporation to promote entrepreneurship and innovation; and \$10 million for higher education agricultural innovation in education workforce programs.

A new law extends the sunset on the Fast Track workforce incentive program; creates the Joint Committee on Rural Economic Development; and creates Targeted Industrial Manufacturing Enhancement Zones to help incentivize economic development in landlocked communities. Another new law Makes changes to the Missouri One Start Program and reauthorizes and revises a tax credit program to incentivize R&D by Missouri businesses.

SBs 3 and 5, signed into law after a special session, reduce the top individual income tax rate from 5.2% to 4.95%. “Due to additional rate reductions and revenue triggers, once fully realized, SBs 3 and 5 will reduce the top income tax rate in Missouri to 4.5%,” said a release from the governor’s office.

GDP
22nd

GDP Growth Rate Trend



2021 GDP
(in millions of current US\$)
\$295,687



11th
Business Tax Climate Rank Change 2022–2023: 0



19th
Higher Ed. R&D Expenditure in \$000s: 1,508,463



12th
Number of NCRCs: 158,088 | Percent Improvement 2021–2022: 7.07%



13th
2022 Workers' Comp Index Rate: 1.54



32nd
Industrial power cost per kWh: \$9.80



29th
Total Revenue as Share of Total Expenses, FY 2006–2020: 102.1%