

Missouri Economic Indicator Brief:
Missouri Economic Diversity

According to Economic Diversity Index (EDI) analysis, Missouri is ranked the 3rd most diverse economy in the United States, retaining its position in the rankings from 2011. The EDI measures economic diversity by calculating the percentage of an industry's GDP in comparison to the total GDP of the state. Gross Domestic Product (GDP) information is available from the U.S. Bureau of Economic Analysis.

Missouri's top three industries (excluding government) by percentage of GDP in 2012 are Manufacturing, Real Estate/Rental/Leasing, and Health Care and Social Assistance. These industries were the top three industries in 2011, but the Manufacturing industry percentage of GDP increased to 12.5% in 2012 from 11.9% in 2011. Industries that have seen slight increases of percentage of GDP from 2011 to 2012 were Wholesale Trade, Transportation and Warehousing, Finance and Industry, Professional and Technical Services, and Health Care and Social Assistance. Industries that have seen a decline in percentage of GDP were Agriculture, Utilities, Information and Real Estate/Rental/Leasing. Management of Companies and Enterprises, Administrative and Waste Services, and Other Services remained unchanged. Government percentage of GDP was 12.5% in 2012 down from 12.8% in 2011.

Missouri's economic diversity shields it from the level of recessionary impact felt by those states lacking diverse economies. States like Alaska and Delaware, with respective economies more concentrated in Mining and Financial sectors, are more vulnerable to disruptions to their economies if either industry is negatively impacted. Missouri's diverse industries serve to buffer negative impacts on the economy as a whole in the event one or two industries experience an economic slowdown.

Missouri Industry by GDP Percentage

