Monmouth County Municipal Market Report

Holmdel, NJ

Prepared by Esri

Demographics

Population	2010		2022		2027	
Total Population		16,773		17,402		17,380
Population Density		939.8		975.1		973.8
Compounded Annual Growth Rate		N/A		0.01%		-0.03%
Growth Rate Time Period	*N/A*		*(2020-2022)*		*(2022-2027)*	

Race & Ethnicity	2010		2022		2027	
White	13,007	78%	12,207	70%	11,884	68%
African American	145	1%	202	1%	200	1%
American Indian/Alaska Native	11	0%	14	0%	15	0%
Asian	3,213	19%	3,584	21%	3,676	21%
Pacific Islander	2	0%	0	0%	0	0%
Some Other Race	90	1%	228	1%	266	2%
Two or More Races	305	2%	1,167	7%	1,339	8%
Hispanic Origin (Any Race)	621	4%	1,011	6%	1,060	6%

Generations (2022)		
Generation Alpha Population (Born 2017 or Later)	811	5%
Generation Z Population (Born 1999 to 2016)	3,941	23%
Millennial Population (Born 1981 to 1998)	2,594	15%
Generation X Population (Born 1965 to 1980)	4,025	23%
Baby Boomer Population (Born 1946 to 1964)	4,644	27%
Silent & Greatest Generations Population (Born 1945/Earlier)	1,387	8%

Age (2022)		
2022 Child Population (Age <18)	3,691	21%
Working-Age Population (Age 18-64)	9,806	56%
Senior Population (Age 65+)	3,905	22%
Median Age (Esri)	48.7	N/A

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	5,078	88%	5,134	89%
Renter Occupied Housing Units	705	12%	662	11%
Total Housing Units	6,072	N/A	6,108	N/A
Home Values				
Less than $50,000	10	0%	6	0%
$50,000-$99,999	20	0%	8	0%
$100,000-$149,999	3	0%	0	0%
$150,000-$199,999	3	0%	1	0%
$200,000-$249,999	5	0%	2	0%
$250,000-$299,999	20	0%	11	0%
$300,000-$399,999	384	8%	284	6%
$400,000-$499,999	629	12%	610	12%
$500,000-$749,999	1,954	38%	2,063	40%
$750,000-$999,999	1,519	30%	1,654	32%
$1,000,000-$1,499,999	366	7%	366	7%
$1,500,000-$1,999,999	65	1%	58	1%
$2,000,000 or greater	100	2%	71	1%
Median Home Value	$687,436	N/A	$699,346	N/A
Average Home Value	$743,078	N/A	$746,723	N/A

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Income & Employment

Household Income	2022		2027	
Less than $15,000	215	4%	150	3%
$15,000-$24,999	161	3%	107	2%
$25,000-$34,999	158	3%	106	2%
$35,000-$49,999	244	4%	199	3%
$50,000-$74,999	341	6%	298	5%
$75,000-$99,999	380	7%	360	6%
$100,000-$149,999	766	13%	855	15%
$150,000-$199,999	877	15%	885	15%
$200,000 or greater	2,641	46%	2,836	49%
Median Household Income	$182,619	N/A	$195,471	N/A
Average Household Income	$255,552	N/A	$280,294	N/A
Per Capita Income	$84,965	N/A	$93,515	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	8,074	48%	8,299	8,299
Employed Civilian Population Age 16+ (Esri)	8,169	49%	8,060	97%
Unemployed Population Age 16+ (Esri)	N/A	N/A	239	97%
Unemployment Rate (Esri)	N/A	N/A	N/A	2.9%

Occupation				
Management	1,154	14%	1,563	19%
Business/Financial	1,138	14%	914	11%
Computer/Mathematical	338	4%	748	9%
Architecture/Engineering	230	3%	343	4%
Life/Physical/Social Science	120	1%	180	2%
Community/Social Service	9	0%	82	1%
Legal	135	2%	184	2%
Education/Training/Library	735	9%	702	9%
Arts/Design/Entertainment/Sports/Media	145	2%	69	1%
Healthcare Practitioner/Technician	928	11%	781	10%
Healthcare Support	62	1%	73	1%
Protective Service	84	1%	65	1%
Food Preparation/Serving Related	559	7%	174	2%
Building/Grounds Cleaning/Maintenance	50	1%	45	1%
Personal Care/Service	173	2%	140	2%
Sales and Sales Related	1,089	13%	679	8%
Office/Administrative Support	575	7%	425	5%
Farming/Fishing/Forestry	2	0%	4	0%
Construction/Extraction	117	1%	187	2%
Installation/Maintenance/Repair	65	1%	95	1%
Production	134	2%	111	1%
Transportation/Material Moving	327	4%	496	6%

Source: ACS, Esri, Esri-Data Axle, U.S. Census

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	723	N/A	$1,318,154	N/A	9,523	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	5	1%	$2,451	0%	21	0%
Mining (NAICS 21)	0	0%	$0	0%	0	0%
Utilities (NAICS 22)	2	0%	$134,024	10%	180	2%
Construction (NAICS 23)	37	5%	$45,692	3%	217	2%
Manufacturing (NAICS 31-33)	15	2%	$16,251	1%	99	1%
Wholesale Trade (NAICS 42)	14	2%	$104,758	8%	192	2%
Retail Trade (NAICS 44-45)	75	10%	$268,566	20%	1,119	12%
Motor Vehicle/Parts Dealers (NAICS 441)	1	0%	$1,646	0%	8	0%
Furniture/Home Furnishings (NAICS 442)	2	0%	$6,236	0%	35	0%
Electronics/Appliances (NAICS 443)	5	1%	$13,555	1%	42	0%
Building Material/Garden Equipment & Supply (NAICS 444)	8	1%	$73,314	6%	197	2%
Food & Beverage Stores (NAICS 445)	7	1%	$42,217	3%	182	2%
Health/Personal Care (NAICS 446)	19	3%	$24,582	2%	141	1%
Gas Stations (NAICS 447)	4	1%	$20,995	2%	18	0%
Clothing/Accessories (NAICS 448)	13	2%	$23,734	2%	139	1%
Sports/Hobby/Book/Music (NAICS 451)	4	1%	$18,797	1%	123	1%
General Merchandise Stores (NAICS 452)	6	1%	$36,890	3%	189	2%
Misc Store Retailers (NAICS 453)	2	0%	$5,376	0%	42	0%
Non-store Retailers (NAICS 454)	4	1%	$1,224	0%	3	0%
Transportation/Warehouse (NAICS 48-49)	7	1%	$5,110	0%	65	1%
Information (NAICS S51)	22	3%	$95,882	7%	452	5%
Finance & Insurance (NAICS 52)	46	6%	$95,828	7%	401	4%
Central Bank/Credit Intermediation (NAICS 521-522)	14	2%	$32,137	2%	90	1%
Securities/Commodity Contracts (NAICS 523)	15	2%	$36,003	3%	152	2%
Insurance/Funds/Trusts/Other (NAICS 524-525)	17	2%	$27,688	2%	159	2%
Real Estate/Rental/Leasing (NAICS 53)	43	6%	$67,629	5%	575	6%
Professional/Scientific/Tech Services (NAICS 54)	93	13%	$106,621	8%	745	8%
Legal Services (NAICS 5411)	21	3%	$13,435	1%	88	1%
Management of Companies/Enterprises (NAICS 55)	1	0%	$6,763	1%	10	0%
Administration/Support/Waste Management &Remediation (NAICS 56)	25	3%	$9,759	1%	130	1%
Educational Services (NAICS 61)	18	2%	$1,793	0%	681	7%
Health Care/Social Assistance (NAICS 62)	150	21%	$269,047	20%	2,711	28%
Arts/Entertainment/Recreation (NAICS 71)	27	4%	$13,754	1%	230	2%
Accommodation/Food Services (NAICS 72)	39	5%	$48,258	4%	805	8%
Accommodation (NAICS 721)	3	0%	$3,922	0%	33	0%
Food Service & Drinking Places (NAICS 722)	36	5%	$44,336	3%	772	8%
Other Services Except Public Administration (NAICS 81)	54	7%	$25,968	2%	450	5%
Automotive Repair & Maintenance (NAICS 8111)	3	0%	$4,295	0%	24	0%
Public Administration (NAICS 92)	12	2%	$0	0%	223	2%
Unclassified Establishments (NAICS 99)	38	5%	$0	0%	217	2%

If you would like more information about economic development programs and opportunities in Monmouth County, please contact the Division of Economic Development

Phone: 732-431-7470
Email: econdev@co.monmouth.nj.us
www.visitmonmouth.com

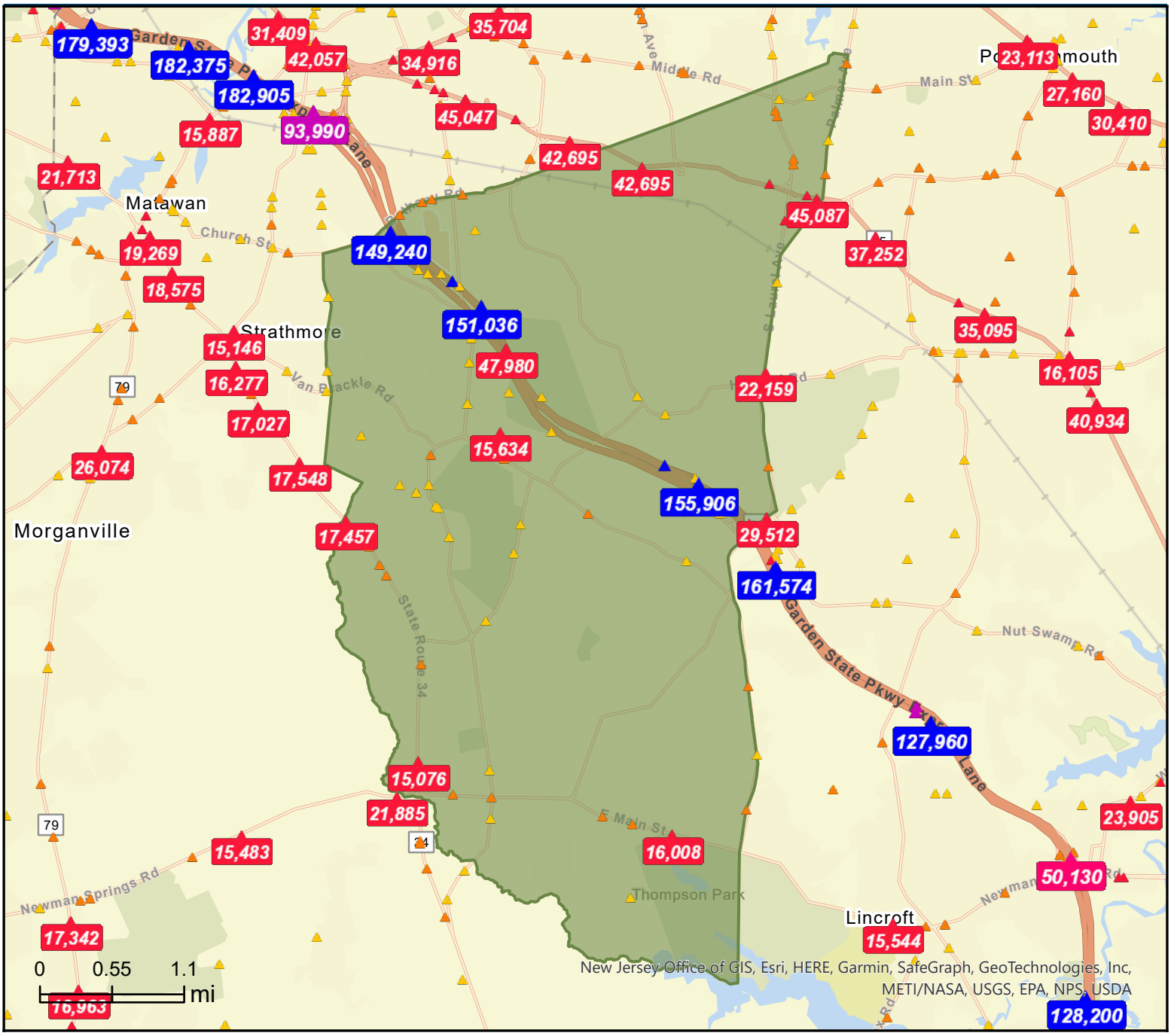
Hall of Records Annex
1 East Main Street
Freehold, NJ 07728

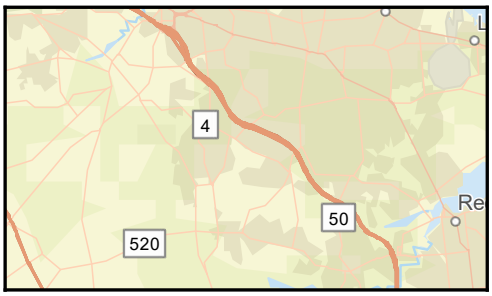
Source: ACS, Esri, Esri-Data Axle, U.S. Census

Traffic Count Map

Holmdel, NJ

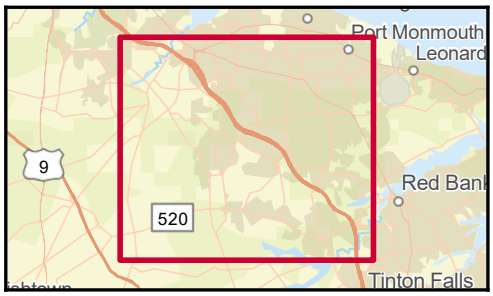
Prepared by Esri





Average Daily Traffic Volume

- ***Up to 6,000 vehicles per day***
- ***6,001 - 15,000***
- ***15,001 - 30,000***
- ***30,001 - 50,000***
- ***50,001 - 100,000***
- ***More than 100,000 per day***



Source: ©2022 Kalibrate Technologies (Q1 2022).

July 07, 2022

©2022 Esri