Monmouth County Municipal Market Report

Manalapan, NJ

Prepared by Esri

Demographics

Population						
	2010		2022		2027	
Total Population		38,872		40,664		40,582
Population Density		1,268.2		1,326.7		1,324.0
Compounded Annual Growth Rate		N/A		-0.26%		-0.04%
Growth Rate Time Period	*N/A*		*(2020-2022)*		*(2022-2027)*	
Race & Ethnicity	**2010**		**2022**		**2027**	
White	34,423	89%	32,649	80%	31,976	79%
African American	925	2%	935	2%	923	2%
American Indian/Alaska Native	18	0%	39	0%	42	0%
Asian	2,682	7%	3,594	9%	3,716	9%
Pacific Islander	7	0%	8	0%	8	0%
Some Other Race	364	1%	817	2%	950	2%
Two or More Races	453	1%	2,622	6%	2,967	7%
Hispanic Origin (Any Race)	2,202	6%	3,244	8%	3,430	8%

Generations (2022)		
Generation Alpha Population (Born 2017 or Later)	2,463	6%
Generation Z Population (Born 1999 to 2016)	8,887	22%
Millennial Population (Born 1981 to 1998)	8,489	21%
Generation X Population (Born 1965 to 1980)	9,160	23%
Baby Boomer Population (Born 1946 to 1964)	9,198	23%
Silent & Greatest Generations Population (Born 1945/Earlier)	2,467	6%

Age (2022)		
2022 Child Population (Age <18)	8,939	22%
Working-Age Population (Age 18-64)	24,420	60%
Senior Population (Age 65+)	7,305	18%
Median Age (Esri)	43.0	N/A

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

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	12,387	87%	12,517	87%
Renter Occupied Housing Units	1,893	13%	1,803	13%
Total Housing Units	14,881	N/A	14,971	N/A
Home Values				
Less than $50,000	42	0%	27	0%
$50,000-$99,999	48	0%	24	0%
$100,000-$149,999	152	1%	82	1%
$150,000-$199,999	280	2%	181	1%
$200,000-$249,999	154	1%	102	1%
$250,000-$299,999	203	2%	118	1%
$300,000-$399,999	1,574	13%	1,271	10%
$400,000-$499,999	3,061	25%	2,879	23%
$500,000-$749,999	4,890	39%	5,607	45%
$750,000-$999,999	1,803	15%	2,052	16%
$1,000,000-$1,499,999	143	1%	143	1%
$1,500,000-$1,999,999	26	0%	23	0%
$2,000,000 or greater	11	0%	8	0%
Median Home Value	$534,739	N/A	$570,202	N/A
Average Home Value	$563,038	N/A	$589,364	N/A

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

Income & Employment

Household Income	2022		2027	
Less than $15,000	561	4%	445	3%
$15,000-$24,999	546	4%	465	3%
$25,000-$34,999	658	5%	451	3%
$35,000-$49,999	475	3%	313	2%
$50,000-$74,999	1,300	9%	991	7%
$75,000-$99,999	1,333	9%	1,141	8%
$100,000-$149,999	2,854	20%	3,412	24%
$150,000-$199,999	1,746	12%	1,998	14%
$200,000 or greater	4,807	34%	5,104	36%
Median Household Income	$136,240	N/A	$148,744	N/A
Average Household Income	$183,758	N/A	$202,269	N/A
Per Capita Income	$64,536	N/A	$71,380	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	19,532	49%	20,472	20,472
Employed Civilian Population Age 16+ (Esri)	19,925	50%	19,651	96%
Unemployed Population Age 16+ (Esri)	N/A	N/A	821	96%
Unemployment Rate (Esri)	N/A	N/A	N/A	4.0%

Occupation				
Management	3,676	18%	3,356	17%
Business/Financial	1,808	9%	1,909	10%
Computer/Mathematical	638	3%	930	5%
Architecture/Engineering	294	1%	348	2%
Life/Physical/Social Science	165	1%	238	1%
Community/Social Service	446	2%	314	2%
Legal	461	2%	463	2%
Education/Training/Library	1,540	8%	1,682	9%
Arts/Design/Entertainment/Sports/Media	528	3%	353	2%
Healthcare Practitioner/Technician	1,503	8%	1,423	7%
Healthcare Support	275	1%	522	3%
Protective Service	259	1%	321	2%
Food Preparation/Serving Related	329	2%	552	3%
Building/Grounds Cleaning/Maintenance	315	2%	296	2%
Personal Care/Service	530	3%	205	1%
Sales and Sales Related	2,205	11%	2,187	11%
Office/Administrative Support	2,477	12%	2,152	11%
Farming/Fishing/Forestry	0	0%	15	0%
Construction/Extraction	841	4%	807	4%
Installation/Maintenance/Repair	430	2%	350	2%
Production	322	2%	321	2%
Transportation/Material Moving	883	4%	907	5%

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

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	1,392	N/A	$2,354,031	N/A	11,982	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	8	1%	$2,681	0%	31	0%
Mining (NAICS 21)	1	0%	$7,806	0%	55	0%
Utilities (NAICS 22)	3	0%	$21,738	1%	34	0%
Construction (NAICS 23)	92	7%	$122,438	5%	491	4%
Manufacturing (NAICS 31-33)	46	3%	$152,165	6%	417	3%
Wholesale Trade (NAICS 42)	51	4%	$729,564	31%	431	4%
Retail Trade (NAICS 44-45)	197	14%	$517,258	22%	2,085	17%
Motor Vehicle/Parts Dealers (NAICS 441)	6	0%	$8,929	0%	34	0%
Furniture/Home Furnishings (NAICS 442)	20	1%	$34,494	1%	161	1%
Electronics/Appliances (NAICS 443)	6	0%	$53,966	2%	194	2%
Building Material/Garden Equipment & Supply (NAICS 444)	15	1%	$91,725	4%	256	2%
Food & Beverage Stores (NAICS 445)	19	1%	$96,021	4%	426	4%
Health/Personal Care (NAICS 446)	33	2%	$70,951	3%	278	2%
Gas Stations (NAICS 447)	9	1%	$38,675	2%	36	0%
Clothing/Accessories (NAICS 448)	37	3%	$35,353	2%	189	2%
Sports/Hobby/Book/Music (NAICS 451)	6	0%	$4,695	0%	22	0%
General Merchandise Stores (NAICS 452)	13	1%	$56,913	2%	292	2%
Misc Store Retailers (NAICS 453)	29	2%	$23,986	1%	182	2%
Non-store Retailers (NAICS 454)	4	0%	$1,550	0%	15	0%
Transportation/Warehouse (NAICS 48-49)	30	2%	$23,407	1%	232	2%
Information (NAICS S51)	28	2%	$105,175	4%	290	2%
Finance & Insurance (NAICS 52)	73	5%	$100,769	4%	363	3%
Central Bank/Credit Intermediation (NAICS 521-522)	24	2%	$46,887	2%	154	1%
Securities/Commodity Contracts (NAICS 523)	19	1%	$27,322	1%	78	1%
Insurance/Funds/Trusts/Other (NAICS 524-525)	30	2%	$26,560	1%	131	1%
Real Estate/Rental/Leasing (NAICS 53)	51	4%	$65,281	3%	522	4%
Professional/Scientific/Tech Services (NAICS 54)	154	11%	$89,346	4%	592	5%
Legal Services (NAICS 5411)	15	1%	$8,008	0%	57	0%
Management of Companies/Enterprises (NAICS 55)	1	0%	$4,734	0%	7	0%
Administration/Support/Waste Management &Remediation (NAICS 56)	70	5%	$44,846	2%	336	3%
Educational Services (NAICS 61)	35	3%	$9,464	0%	1,026	9%
Health Care/Social Assistance (NAICS 62)	184	13%	$201,188	9%	2,139	18%
Arts/Entertainment/Recreation (NAICS 71)	39	3%	$25,647	1%	312	3%
Accommodation/Food Services (NAICS 72)	102	7%	$74,594	3%	1,132	9%
Accommodation (NAICS 721)	5	0%	$14,307	1%	124	1%
Food Service & Drinking Places (NAICS 722)	97	7%	$60,287	3%	1,008	8%
Other Services Except Public Administration (NAICS 81)	139	10%	$44,518	2%	1,017	8%
Automotive Repair & Maintenance (NAICS 8111)	16	1%	$9,130	0%	70	1%
Public Administration (NAICS 92)	20	1%	$11,412	0%	325	3%
Unclassified Establishments (NAICS 99)	68	5%	$0	0%	145	1%

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

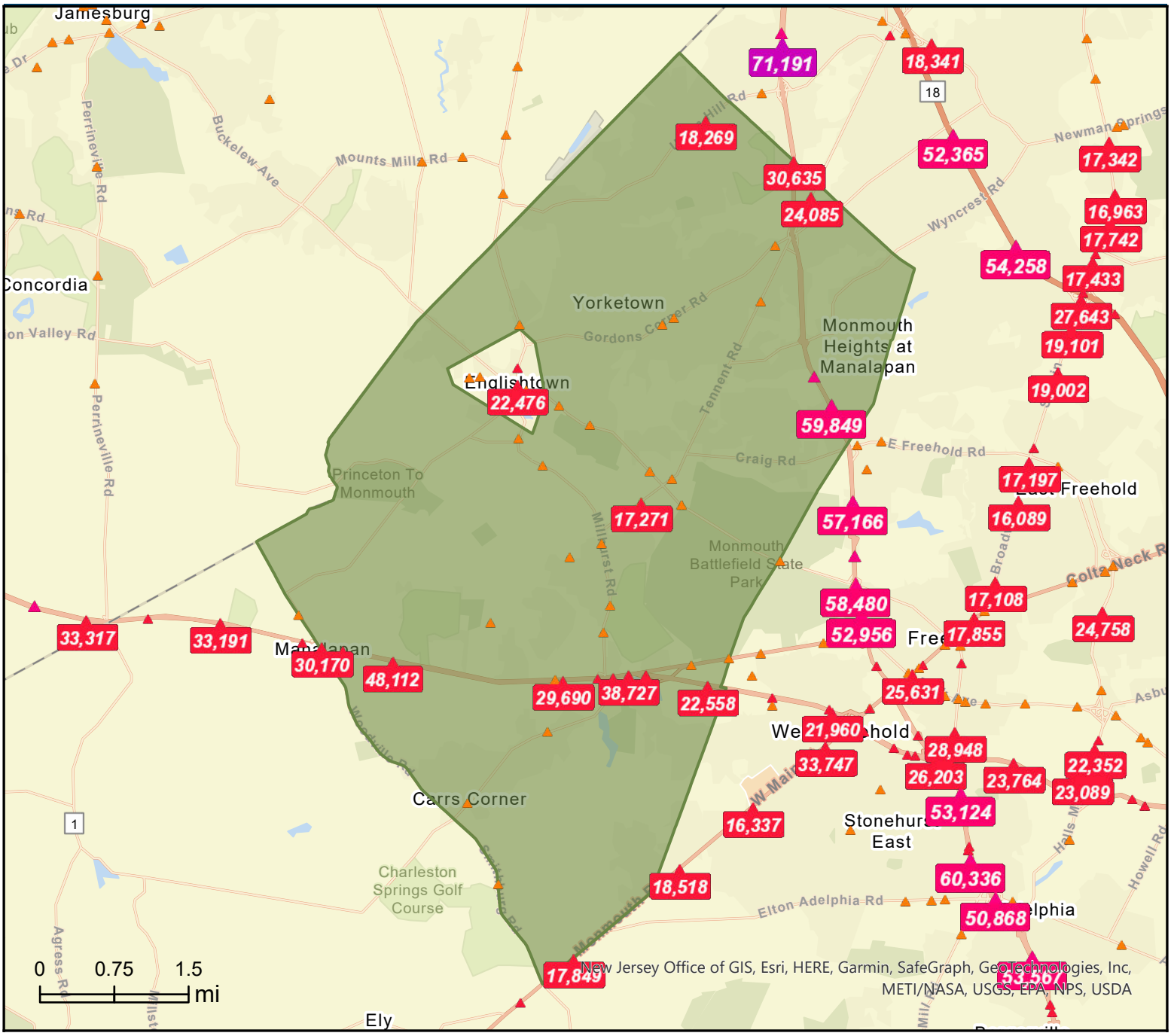
Hall of Records Annex
1 East Main Street
Freehold, NJ 07728

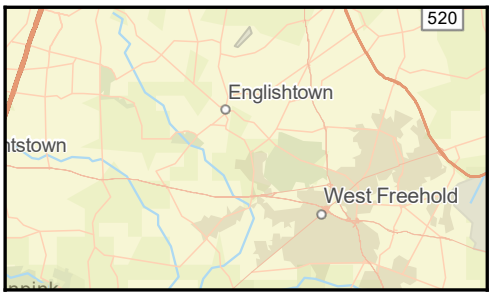
Source: ACS, Esri, Esri-Data Axle, U.S. Census

Traffic Count Map

Manalapan, NJ

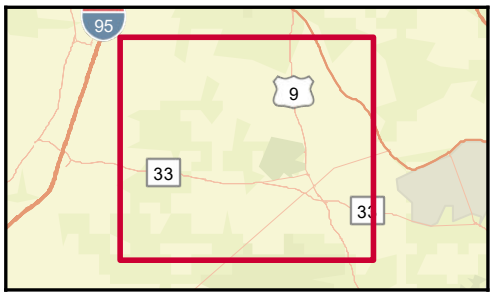
Prepared by Esri





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).

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