Monmouth County Municipal Market Report

Millstone, NJ

Prepared by Esri

Demographics

Population						
	2010		2022		2027	
Total Population		10,566		10,264		10,138
Population Density		288.6		280.4		276.9
Compounded Annual Growth Rate		N/A		-0.48%		-0.25%
Growth Rate Time Period	*N/A*		*(2020-2022)*		*(2022-2027)*	
Race & Ethnicity	**2010**		**2022**		**2027**	
White	9,450	89%	8,191	80%	7,934	78%
African American	379	4%	417	4%	407	4%
American Indian/Alaska Native	18	0%	19	0%	18	0%
Asian	476	5%	630	6%	643	6%
Pacific Islander	0	0%	1	0%	1	0%
Some Other Race	85	1%	200	2%	232	2%
Two or More Races	158	2%	806	8%	903	9%
Hispanic Origin (Any Race)	579	5%	860	8%	900	9%

Generations (2022)		
Generation Alpha Population (Born 2017 or Later)	506	5%
Generation Z Population (Born 1999 to 2016)	2,596	25%
Millennial Population (Born 1981 to 1998)	1,755	17%
Generation X Population (Born 1965 to 1980)	2,951	29%
Baby Boomer Population (Born 1946 to 1964)	2,143	21%
Silent & Greatest Generations Population (Born 1945/Earlier)	313	3%

Age (2022)		
2022 Child Population (Age <18)	2,479	24%
Working-Age Population (Age 18-64)	6,460	63%
Senior Population (Age 65+)	1,325	13%
Median Age (Esri)	43.8	N/A

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

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	3,100	94%	3,092	95%
Renter Occupied Housing Units	193	6%	179	5%
Total Housing Units	3,412	N/A	3,412	N/A
Home Values				
Less than $50,000	3	0%	0	0%
$50,000-$99,999	0	0%	0	0%
$100,000-$149,999	0	0%	0	0%
$150,000-$199,999	1	0%	0	0%
$200,000-$249,999	1	0%	0	0%
$250,000-$299,999	10	0%	4	0%
$300,000-$399,999	262	8%	169	5%
$400,000-$499,999	378	12%	323	10%
$500,000-$749,999	1,610	52%	1,714	55%
$750,000-$999,999	694	22%	760	25%
$1,000,000-$1,499,999	101	3%	97	3%
$1,500,000-$1,999,999	0	0%	0	0%
$2,000,000 or greater	40	1%	25	1%
Median Home Value	$638,975	N/A	$653,151	N/A
Average Home Value	$675,734	N/A	$685,430	N/A

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

Income & Employment

Household Income	2022		2027	
Less than $15,000	140	4%	103	3%
$15,000-$24,999	45	1%	30	1%
$25,000-$34,999	39	1%	26	1%
$35,000-$49,999	63	2%	45	1%
$50,000-$74,999	167	5%	130	4%
$75,000-$99,999	292	9%	235	7%
$100,000-$149,999	432	13%	458	14%
$150,000-$199,999	668	20%	647	20%
$200,000 or greater	1,447	44%	1,597	49%
Median Household Income	$181,349	N/A	$196,011	N/A
Average Household Income	$223,967	N/A	$248,135	N/A
Per Capita Income	$71,863	N/A	$80,068	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	5,736	55%	5,396	5,396
Employed Civilian Population Age 16+ (Esri)	5,968	57%	5,164	96%
Unemployed Population Age 16+ (Esri)	N/A	N/A	232	96%
Unemployment Rate (Esri)	N/A	N/A	N/A	4.3%

Occupation				
Management	735	12%	973	19%
Business/Financial	538	9%	462	9%
Computer/Mathematical	323	5%	307	6%
Architecture/Engineering	90	2%	61	1%
Life/Physical/Social Science	55	1%	26	1%
Community/Social Service	93	2%	109	2%
Legal	82	1%	101	2%
Education/Training/Library	538	9%	387	7%
Arts/Design/Entertainment/Sports/Media	92	2%	124	2%
Healthcare Practitioner/Technician	429	7%	431	8%
Healthcare Support	32	1%	14	0%
Protective Service	274	5%	271	5%
Food Preparation/Serving Related	140	2%	83	2%
Building/Grounds Cleaning/Maintenance	66	1%	41	1%
Personal Care/Service	94	2%	23	0%
Sales and Sales Related	1,071	18%	602	12%
Office/Administrative Support	491	8%	375	7%
Farming/Fishing/Forestry	35	1%	2	0%
Construction/Extraction	251	4%	295	6%
Installation/Maintenance/Repair	121	2%	175	3%
Production	166	3%	124	2%
Transportation/Material Moving	252	4%	178	3%

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

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	346	N/A	$562,043	N/A	3,094	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	3	1%	$663	0%	10	0%
Mining (NAICS 21)	1	0%	$1,068	0%	5	0%
Utilities (NAICS 22)	0	0%	$0	0%	0	0%
Construction (NAICS 23)	67	19%	$92,541	16%	432	14%
Manufacturing (NAICS 31-33)	5	1%	$9,312	2%	62	2%
Wholesale Trade (NAICS 42)	21	6%	$209,562	37%	160	5%
Retail Trade (NAICS 44-45)	29	8%	$72,714	13%	278	9%
Motor Vehicle/Parts Dealers (NAICS 441)	3	1%	$27,984	5%	96	3%
Furniture/Home Furnishings (NAICS 442)	3	1%	$3,112	1%	13	0%
Electronics/Appliances (NAICS 443)	3	1%	$3,065	1%	11	0%
Building Material/Garden Equipment & Supply (NAICS 444)	2	1%	$6,604	1%	18	1%
Food & Beverage Stores (NAICS 445)	2	1%	$15,663	3%	69	2%
Health/Personal Care (NAICS 446)	2	1%	$2,246	0%	9	0%
Gas Stations (NAICS 447)	3	1%	$9,945	2%	9	0%
Clothing/Accessories (NAICS 448)	2	1%	$639	0%	4	0%
Sports/Hobby/Book/Music (NAICS 451)	2	1%	$743	0%	5	0%
General Merchandise Stores (NAICS 452)	0	0%	$0	0%	0	0%
Misc Store Retailers (NAICS 453)	6	2%	$2,403	0%	41	1%
Non-store Retailers (NAICS 454)	1	0%	$310	0%	3	0%
Transportation/Warehouse (NAICS 48-49)	8	2%	$2,698	0%	24	1%
Information (NAICS S51)	5	1%	$7,352	1%	26	1%
Finance & Insurance (NAICS 52)	12	3%	$25,020	4%	71	2%
Central Bank/Credit Intermediation (NAICS 521-522)	2	1%	$1,217	0%	5	0%
Securities/Commodity Contracts (NAICS 523)	7	2%	$18,228	3%	36	1%
Insurance/Funds/Trusts/Other (NAICS 524-525)	3	1%	$5,575	1%	30	1%
Real Estate/Rental/Leasing (NAICS 53)	15	4%	$15,346	3%	100	3%
Professional/Scientific/Tech Services (NAICS 54)	34	10%	$27,861	5%	171	6%
Legal Services (NAICS 5411)	3	1%	$3,236	1%	22	1%
Management of Companies/Enterprises (NAICS 55)	0	0%	$0	0%	0	0%
Administration/Support/Waste Management &Remediation (NAICS 56)	14	4%	$20,480	4%	171	6%
Educational Services (NAICS 61)	17	5%	$2,016	0%	436	14%
Health Care/Social Assistance (NAICS 62)	12	3%	$12,206	2%	211	7%
Arts/Entertainment/Recreation (NAICS 71)	12	3%	$19,453	3%	94	3%
Accommodation/Food Services (NAICS 72)	27	8%	$17,913	3%	297	10%
Accommodation (NAICS 721)	2	1%	$1,043	0%	8	0%
Food Service & Drinking Places (NAICS 722)	25	7%	$16,870	3%	289	9%
Other Services Except Public Administration (NAICS 81)	27	8%	$25,838	5%	267	9%
Automotive Repair & Maintenance (NAICS 8111)	4	1%	$7,057	1%	33	1%
Public Administration (NAICS 92)	17	5%	$0	0%	250	8%
Unclassified Establishments (NAICS 99)	20	6%	$0	0%	29	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

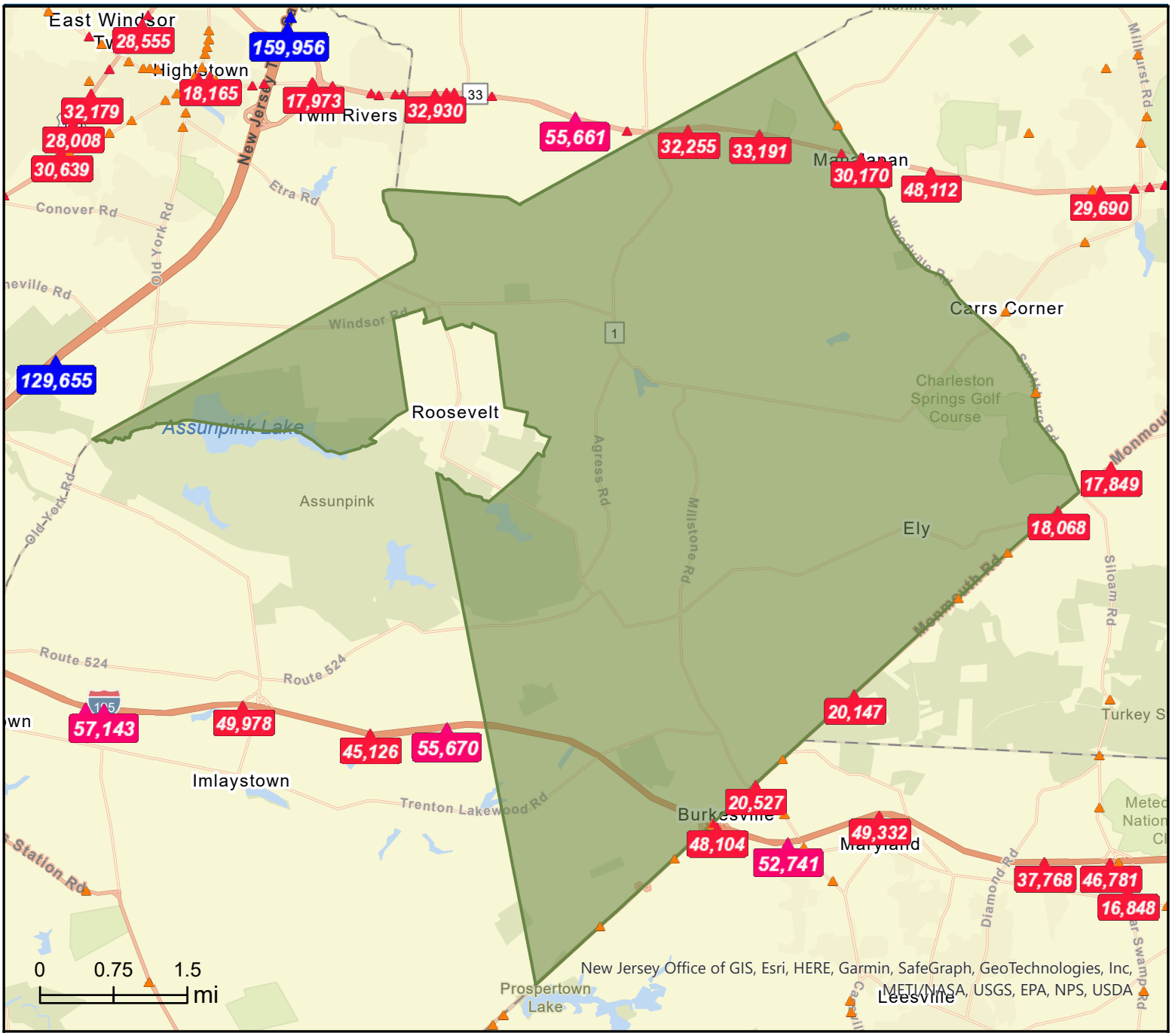
Hall of Records Annex
1 East Main Street
Freehold, NJ 07728

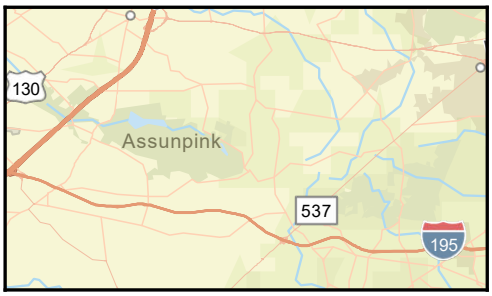
Source: ACS, Esri, Esri-Data Axle, U.S. Census

Traffic Count Map

Millstone, NJ

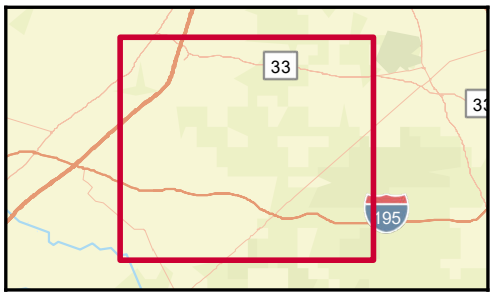
Prepared by Esri





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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