



Monmouth County Municipal Market Report

Ocean, NJ

Prepared by Esri



Demographics

Population

	2010		2022		2027
Total Population		27,291		27,991	28,451
Population Density		2,511.3		2,575.8	2,618.1
Compounded Annual Growth Rate		N/A		0.51%	0.33%
<i>Growth Rate Time Period</i>	<i>N/A</i>		<i>(2020-2022)</i>		<i>(2022-2027)</i>

Race & Ethnicity

	2010		2022		2027	
White	22,013	81%	20,000	71%	19,937	70%
African American	2,173	8%	2,574	9%	2,491	9%
American Indian/Alaska Native	54	0%	80	0%	88	0%
Asian	1,791	7%	1,658	6%	1,715	6%
Pacific Islander	13	0%	10	0%	10	0%
Some Other Race	582	2%	1,408	5%	1,623	6%
Two or More Races	665	2%	2,261	8%	2,587	9%
Hispanic Origin (Any Race)	2,453	9%	3,103	11%	3,344	12%

Generations (2022)

Generation Alpha Population (Born 2017 or Later)		1,568	6%
Generation Z Population (Born 1999 to 2016)		5,651	20%
Millennial Population (Born 1981 to 1998)		5,711	20%
Generation X Population (Born 1965 to 1980)		5,733	20%
Baby Boomer Population (Born 1946 to 1964)		7,278	26%
Silent & Greatest Generations Population (Born 1945/Earlier)		2,050	7%

Age (2022)

2022 Child Population (Age <18)		5,550	20%
Working-Age Population (Age 18-64)		16,153	58%
Senior Population (Age 65+)		6,288	22%
Median Age (Esri)		45.3	N/A



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Housing

	2022		2027	
Housing Units				
Owner Occupied Housing Units	7,771	68%	8,103	69%
Renter Occupied Housing Units	3,637	32%	3,571	31%
Total Housing Units	12,491	N/A	12,774	N/A
Home Values				
Less than \$50,000	34	0%	26	0%
\$50,000-\$99,999	10	0%	4	0%
\$100,000-\$149,999	6	0%	4	0%
\$150,000-\$199,999	11	0%	6	0%
\$200,000-\$249,999	68	1%	38	0%
\$250,000-\$299,999	280	4%	214	3%
\$300,000-\$399,999	1,930	25%	1,608	20%
\$400,000-\$499,999	2,029	26%	2,113	26%
\$500,000-\$749,999	2,406	31%	2,918	36%
\$750,000-\$999,999	771	10%	954	12%
\$1,000,000-\$1,499,999	121	2%	126	2%
\$1,500,000-\$1,999,999	5	0%	4	0%
\$2,000,000 or greater	100	1%	88	1%
Median Home Value	\$476,220	N/A	\$503,298	N/A
Average Home Value	\$546,712	N/A	\$568,252	N/A



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Income & Employment

Household Income	2022		2027	
Less than \$15,000	629	6%	477	4%
\$15,000-\$24,999	479	4%	328	3%
\$25,000-\$34,999	807	7%	767	7%
\$35,000-\$49,999	760	7%	769	7%
\$50,000-\$74,999	1,580	14%	1,192	10%
\$75,000-\$99,999	1,274	11%	1,084	9%
\$100,000-\$149,999	2,505	22%	3,214	28%
\$150,000-\$199,999	1,470	13%	1,692	14%
\$200,000 or greater	1,904	17%	2,151	18%
Median Household Income	\$102,231	N/A	\$113,499	N/A
Average Household Income	\$136,488	N/A	\$153,483	N/A
Per Capita Income	\$55,629	N/A	\$62,979	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	12,921	48%	14,891	14,891
Employed Civilian Population Age 16+ (Esri)	13,316	50%	14,319	96%
Unemployed Population Age 16+ (Esri)	N/A	N/A	572	96%
Unemployment Rate (Esri)	N/A	N/A	N/A	3.8%

Occupation	2020		2022	
Management	1,946	15%	2,008	14%
Business/Financial	837	6%	984	7%
Computer/Mathematical	330	2%	529	4%
Architecture/Engineering	246	2%	266	2%
Life/Physical/Social Science	95	1%	119	1%
Community/Social Service	208	2%	227	2%
Legal	248	2%	169	1%
Education/Training/Library	994	7%	1,320	9%
Arts/Design/Entertainment/Sports/Media	214	2%	230	2%
Healthcare Practitioner/Technician	772	6%	1,040	7%
Healthcare Support	636	5%	531	4%
Protective Service	152	1%	181	1%
Food Preparation/Serving Related	552	4%	535	4%
Building/Grounds Cleaning/Maintenance	478	4%	475	3%
Personal Care/Service	331	2%	285	2%
Sales and Sales Related	2,055	15%	1,608	11%
Office/Administrative Support	1,387	10%	1,507	11%
Farming/Fishing/Forestry	9	0%	8	0%
Construction/Extraction	705	5%	600	4%
Installation/Maintenance/Repair	251	2%	284	2%
Production	307	2%	399	3%
Transportation/Material Moving	563	4%	1,014	7%



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Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	1,199	N/A	\$2,064,442	N/A	11,953	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	1	0%	\$0	0%	0	0%
Mining (NAICS 21)	0	0%	\$0	0%	0	0%
Utilities (NAICS 22)	1	0%	\$3,596	0%	21	0%
Construction (NAICS 23)	89	7%	\$119,591	6%	502	4%
Manufacturing (NAICS 31-33)	44	4%	\$188,426	9%	496	4%
Wholesale Trade (NAICS 42)	31	3%	\$324,533	16%	197	2%
Retail Trade (NAICS 44-45)	193	16%	\$620,387	30%	2,608	22%
Motor Vehicle/Parts Dealers (NAICS 441)	18	2%	\$213,491	10%	394	3%
Furniture/Home Furnishings (NAICS 442)	19	2%	\$28,638	1%	111	1%
Electronics/Appliances (NAICS 443)	10	1%	\$12,673	1%	56	0%
Building Material/Garden Equipment & Supply (NAICS 444)	14	1%	\$21,301	1%	57	0%
Food & Beverage Stores (NAICS 445)	23	2%	\$40,291	2%	667	6%
Health/Personal Care (NAICS 446)	31	3%	\$65,059	3%	250	2%
Gas Stations (NAICS 447)	8	1%	\$30,940	2%	28	0%
Clothing/Accessories (NAICS 448)	18	2%	\$10,569	1%	70	1%
Sports/Hobby/Book/Music (NAICS 451)	6	1%	\$17,046	1%	90	1%
General Merchandise Stores (NAICS 452)	16	1%	\$137,697	7%	701	6%
Misc Store Retailers (NAICS 453)	27	2%	\$38,749	2%	178	1%
Non-store Retailers (NAICS 454)	3	0%	\$3,933	0%	6	0%
Transportation/Warehouse (NAICS 48-49)	16	1%	\$11,600	1%	87	1%
Information (NAICS S51)	19	2%	\$61,886	3%	133	1%
Finance & Insurance (NAICS 52)	49	4%	\$136,105	7%	393	3%
Central Bank/Credit Intermediation (NAICS 521-522)	22	2%	\$93,115	5%	238	2%
Securities/Commodity Contracts (NAICS 523)	11	1%	\$12,672	1%	37	0%
Insurance/Funds/Trusts/Other (NAICS 524-525)	16	1%	\$30,318	1%	118	1%
Real Estate/Rental/Leasing (NAICS 53)	65	5%	\$101,440	5%	677	6%
Professional/Scientific/Tech Services (NAICS 54)	126	11%	\$103,144	5%	805	7%
Legal Services (NAICS 5411)	31	3%	\$33,188	2%	241	2%
Management of Companies/Enterprises (NAICS 55)	0	0%	\$0	0%	0	0%
Administration/Support/Waste Management & Remediation (NAICS 56)	48	4%	\$36,344	2%	266	2%
Educational Services (NAICS 61)	29	2%	\$6,280	0%	1,423	12%
Health Care/Social Assistance (NAICS 62)	161	13%	\$183,940	9%	1,403	12%
Arts/Entertainment/Recreation (NAICS 71)	23	2%	\$20,728	1%	272	2%
Accommodation/Food Services (NAICS 72)	88	7%	\$69,226	3%	1,014	8%
Accommodation (NAICS 721)	6	1%	\$13,875	1%	108	1%
Food Service & Drinking Places (NAICS 722)	82	7%	\$55,351	3%	906	8%
Other Services Except Public Administration (NAICS 81)	137	11%	\$77,216	4%	1,195	10%
Automotive Repair & Maintenance (NAICS 8111)	13	1%	\$17,914	1%	68	1%
Public Administration (NAICS 92)	15	1%	\$0	0%	399	3%
Unclassified Establishments (NAICS 99)	64	5%	\$0	0%	62	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

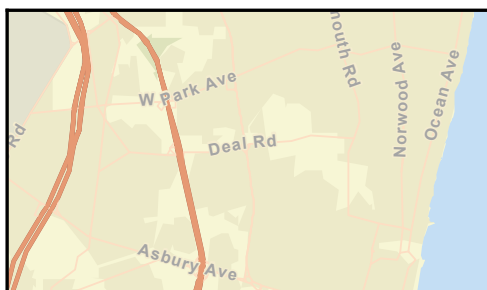
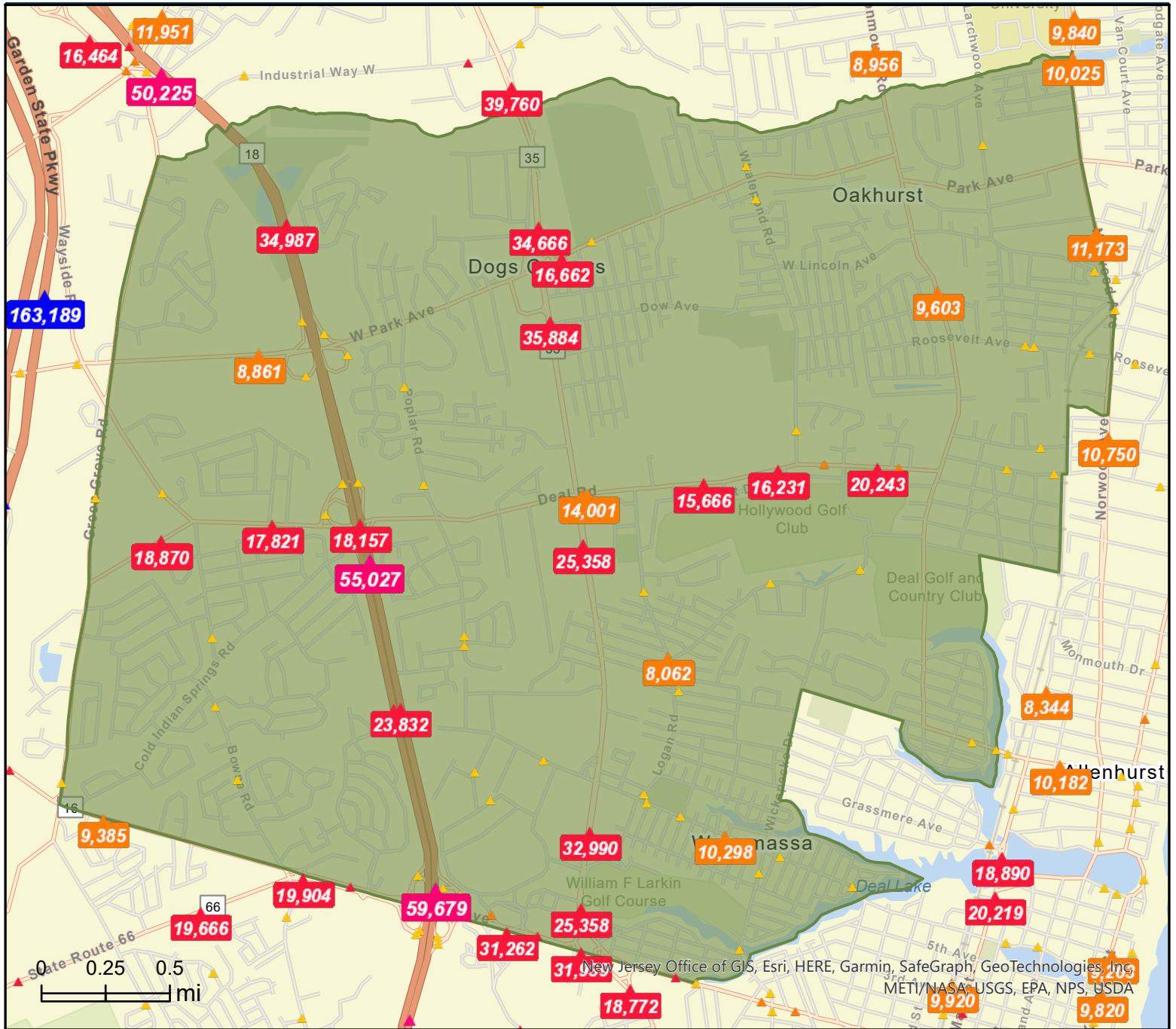
Hall of Records Annex
 1 East Main Street
 Freehold, NJ 07728



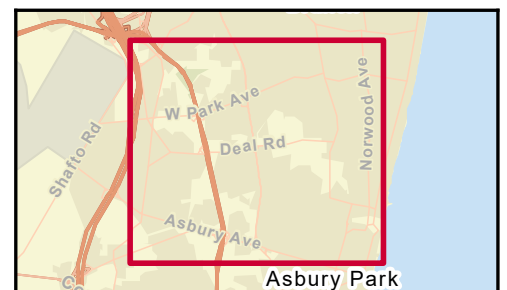
Traffic Count Map

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- 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



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