



Monmouth County Municipal Market Report

Red Bank, NJ

Prepared by Esri



Demographics

Population

	2010		2022		2027
Total Population	12,206		12,931		12,883
Population Density	6,992.0		7,407.3		7,379.8
Compounded Annual Growth Rate	N/A		-0.02%		-0.07%
<i>Growth Rate Time Period</i>	<i>N/A</i>		<i>(2020-2022)</i>		<i>(2022-2027)</i>

Race & Ethnicity

	2010		2022		2027	
White	7,714	63%	6,730	52%	6,362	49%
African American	1,516	12%	995	8%	925	7%
American Indian/Alaska Native	118	1%	291	2%	315	2%
Asian	226	2%	231	2%	227	2%
Pacific Islander	13	0%	2	0%	2	0%
Some Other Race	2,265	19%	3,074	24%	3,346	26%
Two or More Races	354	3%	1,608	12%	1,706	13%
Hispanic Origin (Any Race)	4,198	34%	5,027	39%	5,310	41%

Generations (2022)

Generation Alpha Population (Born 2017 or Later)	930	7%
Generation Z Population (Born 1999 to 2016)	2,703	21%
Millennial Population (Born 1981 to 1998)	3,661	28%
Generation X Population (Born 1965 to 1980)	2,623	20%
Baby Boomer Population (Born 1946 to 1964)	2,212	17%
Silent & Greatest Generations Population (Born 1945/Earlier)	802	6%

Age (2022)

2022 Child Population (Age <18)	2,768	21%
Working-Age Population (Age 18-64)	8,163	63%
Senior Population (Age 65+)	2,000	15%
Median Age (Esri)	38.2	N/A



Monmouth County Municipal Market Report

Red Bank, NJ

Prepared by Esri

Housing

Housing Units	2022		2027	
Owner Occupied Housing Units	2,740	50%	2,835	52%
Renter Occupied Housing Units	2,687	50%	2,600	48%
Total Housing Units	5,937	N/A	5,964	N/A
Home Values				
Less than \$50,000	12	0%	7	0%
\$50,000-\$99,999	9	0%	5	0%
\$100,000-\$149,999	14	1%	5	0%
\$150,000-\$199,999	51	2%	28	1%
\$200,000-\$249,999	125	5%	90	3%
\$250,000-\$299,999	100	4%	77	3%
\$300,000-\$399,999	549	20%	478	17%
\$400,000-\$499,999	889	32%	951	34%
\$500,000-\$749,999	762	28%	946	33%
\$750,000-\$999,999	104	4%	124	4%
\$1,000,000-\$1,499,999	79	3%	89	3%
\$1,500,000-\$1,999,999	5	0%	3	0%
\$2,000,000 or greater	41	2%	32	1%
Median Home Value	\$457,368	N/A	\$476,498	N/A
Average Home Value	\$520,611	N/A	\$540,035	N/A



Monmouth County Municipal Market Report

Red Bank, NJ

Prepared by Esri

Income & Employment

Household Income	2022		2027	
Less than \$15,000	369	7%	256	5%
\$15,000-\$24,999	294	5%	191	4%
\$25,000-\$34,999	403	7%	286	5%
\$35,000-\$49,999	470	9%	368	7%
\$50,000-\$74,999	685	13%	577	11%
\$75,000-\$99,999	713	13%	786	14%
\$100,000-\$149,999	1,058	20%	1,440	26%
\$150,000-\$199,999	687	13%	812	15%
\$200,000 or greater	748	14%	719	13%
Median Household Income	\$90,762	N/A	\$105,606	N/A
Average Household Income	\$123,192	N/A	\$136,637	N/A
Per Capita Income	\$51,737	N/A	\$57,678	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	6,779	56%	7,637	7,637
Employed Civilian Population Age 16+ (Esri)	6,994	58%	7,285	95%
Unemployed Population Age 16+ (Esri)	N/A	N/A	352	95%
Unemployment Rate (Esri)	N/A	N/A	N/A	4.6%

Occupation	2020		2022	
Management	910	13%	932	13%
Business/Financial	600	9%	623	9%
Computer/Mathematical	187	3%	159	2%
Architecture/Engineering	78	1%	158	2%
Life/Physical/Social Science	54	1%	65	1%
Community/Social Service	35	1%	191	3%
Legal	138	2%	209	3%
Education/Training/Library	801	11%	588	8%
Arts/Design/Entertainment/Sports/Media	351	5%	286	4%
Healthcare Practitioner/Technician	421	6%	294	4%
Healthcare Support	142	2%	134	2%
Protective Service	19	0%	125	2%
Food Preparation/Serving Related	441	6%	661	9%
Building/Grounds Cleaning/Maintenance	420	6%	440	6%
Personal Care/Service	67	1%	79	1%
Sales and Sales Related	722	10%	540	7%
Office/Administrative Support	568	8%	619	9%
Farming/Fishing/Forestry	0	0%	0	0%
Construction/Extraction	386	6%	539	7%
Installation/Maintenance/Repair	178	3%	92	1%
Production	178	3%	259	4%
Transportation/Material Moving	298	4%	292	4%



Monmouth County Municipal Market Report

Red Bank, NJ

Prepared by Esri

Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	1,461	N/A	\$2,415,587	N/A	13,063	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	2	0%	\$404	0%	5	0%
Mining (NAICS 21)	3	0%	\$10,794	0%	67	1%
Utilities (NAICS 22)	1	0%	\$1,200	0%	5	0%
Construction (NAICS 23)	51	3%	\$52,850	2%	320	2%
Manufacturing (NAICS 31-33)	33	2%	\$86,311	4%	333	3%
Wholesale Trade (NAICS 42)	25	2%	\$778,164	32%	153	1%
Retail Trade (NAICS 44-45)	175	12%	\$240,288	10%	1,043	8%
Motor Vehicle/Parts Dealers (NAICS 441)	6	0%	\$16,295	1%	44	0%
Furniture/Home Furnishings (NAICS 442)	11	1%	\$18,475	1%	82	1%
Electronics/Appliances (NAICS 443)	8	1%	\$18,303	1%	69	1%
Building Material/Garden Equipment & Supply (NAICS 444)	9	1%	\$14,491	1%	37	0%
Food & Beverage Stores (NAICS 445)	29	2%	\$74,088	3%	341	3%
Health/Personal Care (NAICS 446)	16	1%	\$22,173	1%	100	1%
Gas Stations (NAICS 447)	2	0%	\$7,735	0%	7	0%
Clothing/Accessories (NAICS 448)	43	3%	\$39,349	2%	186	1%
Sports/Hobby/Book/Music (NAICS 451)	9	1%	\$4,106	0%	24	0%
General Merchandise Stores (NAICS 452)	4	0%	\$2,737	0%	14	0%
Misc Store Retailers (NAICS 453)	37	3%	\$21,812	1%	132	1%
Non-store Retailers (NAICS 454)	1	0%	\$724	0%	7	0%
Transportation/Warehouse (NAICS 48-49)	21	1%	\$31,007	1%	403	3%
Information (NAICS S51)	42	3%	\$165,109	7%	390	3%
Finance & Insurance (NAICS 52)	135	9%	\$319,386	13%	1,087	8%
Central Bank/Credit Intermediation (NAICS 521-522)	32	2%	\$93,291	4%	237	2%
Securities/Commodity Contracts (NAICS 523)	67	5%	\$165,512	7%	523	4%
Insurance/Funds/Trusts/Other (NAICS 524-525)	36	2%	\$60,583	3%	327	3%
Real Estate/Rental/Leasing (NAICS 53)	87	6%	\$78,317	3%	491	4%
Professional/Scientific/Tech Services (NAICS 54)	242	17%	\$159,565	7%	1,263	10%
Legal Services (NAICS 5411)	85	6%	\$63,942	3%	491	4%
Management of Companies/Enterprises (NAICS 55)	7	0%	\$31,110	1%	96	1%
Administration/Support/Waste Management & Remediation (NAICS 56)	44	3%	\$30,925	1%	228	2%
Educational Services (NAICS 61)	25	2%	\$1,438	0%	512	4%
Health Care/Social Assistance (NAICS 62)	181	12%	\$238,835	10%	3,307	25%
Arts/Entertainment/Recreation (NAICS 71)	39	3%	\$43,293	2%	607	5%
Accommodation/Food Services (NAICS 72)	103	7%	\$105,431	4%	1,390	11%
Accommodation (NAICS 721)	7	0%	\$59,753	2%	614	5%
Food Service & Drinking Places (NAICS 722)	96	7%	\$45,678	2%	776	6%
Other Services Except Public Administration (NAICS 81)	147	10%	\$41,160	2%	936	7%
Automotive Repair & Maintenance (NAICS 8111)	8	1%	\$7,842	0%	67	1%
Public Administration (NAICS 92)	30	2%	\$0	0%	327	3%
Unclassified Establishments (NAICS 99)	68	5%	\$0	0%	100	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

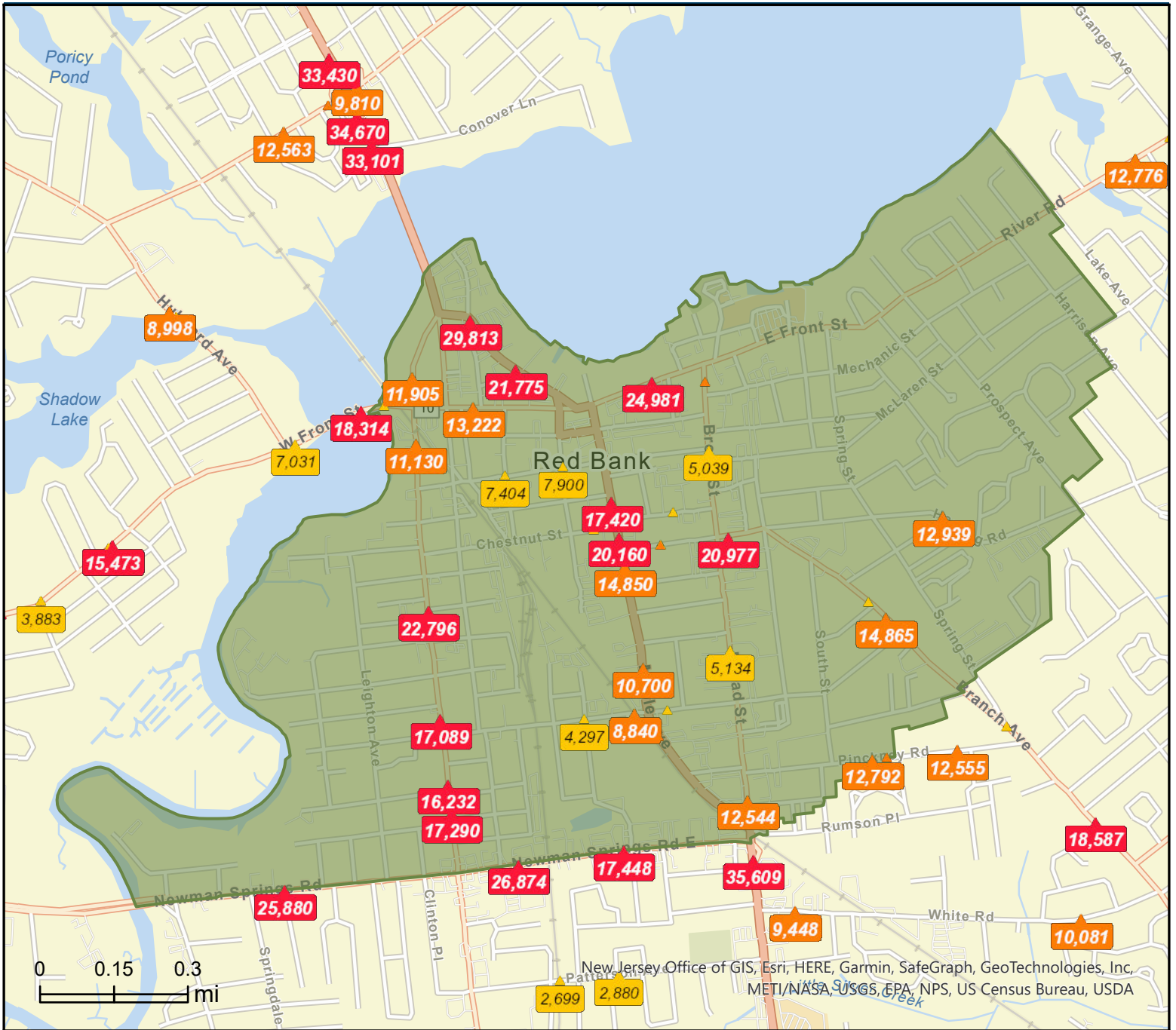
Hall of Records Annex
 1 East Main Street
 Freehold, NJ 07728



Traffic Count Map

Red Bank, 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