



Monmouth County Municipal Market Report

Shrewsbury Borough, NJ

Prepared by Esri



Demographics

Population						
	2010		2022		2027	
Total Population		3,884		4,007		3,954
Population Density		1,797.7		1,854.7		1,830.1
Compounded Annual Growth Rate		N/A		-1.90%		-0.27%
<i>Growth Rate Time Period</i>	<i>N/A</i>		<i>(2020-2022)</i>		<i>(2022-2027)</i>	
Race & Ethnicity						
	2010		2022		2027	
White	3,563	92%	3,351	84%	3,246	82%
African American	112	3%	136	3%	132	3%
American Indian/Alaska Native	4	0%	5	0%	5	0%
Asian	117	3%	133	3%	136	3%
Pacific Islander	1	0%	1	0%	1	0%
Some Other Race	33	1%	121	3%	138	3%
Two or More Races	55	1%	260	6%	295	7%
Hispanic Origin (Any Race)	168	4%	259	6%	276	7%
Generations (2022)						
Generation Alpha Population (Born 2017 or Later)				249		6%
Generation Z Population (Born 1999 to 2016)				900		22%
Millennial Population (Born 1981 to 1998)				683		17%
Generation X Population (Born 1965 to 1980)				935		23%
Baby Boomer Population (Born 1946 to 1964)				920		23%
Silent & Greatest Generations Population (Born 1945/Earlier)				322		8%
Age (2022)						
2022 Child Population (Age <18)				919		23%
Working-Age Population (Age 18-64)				2,257		56%
Senior Population (Age 65+)				832		21%
Median Age (Esri)				45.3		N/A

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



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Housing

	2022		2027	
Housing Units				
Owner Occupied Housing Units	1,258	87%	1,257	88%
Renter Occupied Housing Units	182	13%	169	12%
Total Housing Units	1,501	N/A	1,501	N/A
Home Values				
Less than \$50,000	4	0%	2	0%
\$50,000-\$99,999	7	1%	3	0%
\$100,000-\$149,999	7	1%	3	0%
\$150,000-\$199,999	8	1%	4	0%
\$200,000-\$249,999	8	1%	3	0%
\$250,000-\$299,999	11	1%	6	0%
\$300,000-\$399,999	81	6%	54	4%
\$400,000-\$499,999	191	15%	169	13%
\$500,000-\$749,999	613	49%	659	52%
\$750,000-\$999,999	292	23%	325	26%
\$1,000,000-\$1,499,999	24	2%	22	2%
\$1,500,000-\$1,999,999	4	0%	4	0%
\$2,000,000 or greater	7	1%	5	0%
Median Home Value	\$627,039	N/A	\$646,244	N/A
Average Home Value	\$647,096	N/A	\$667,693	N/A



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Income & Employment

Household Income	2022		2027	
Less than \$15,000	57	4%	41	3%
\$15,000-\$24,999	27	2%	18	1%
\$25,000-\$34,999	84	6%	48	3%
\$35,000-\$49,999	54	4%	29	2%
\$50,000-\$74,999	142	10%	159	11%
\$75,000-\$99,999	144	10%	161	11%
\$100,000-\$149,999	306	21%	327	23%
\$150,000-\$199,999	173	12%	162	11%
\$200,000 or greater	453	31%	482	34%
Median Household Income	\$130,074	N/A	\$135,563	N/A
Average Household Income	\$192,375	N/A	\$210,015	N/A
Per Capita Income	\$70,910	N/A	\$77,716	N/A

Labor Force	2020		2022	
Civilian Population Age 16+ in Labor Force (Esri)	1,760	43%	1,964	1,964
Employed Civilian Population Age 16+ (Esri)	1,785	44%	1,907	97%
Unemployed Population Age 16+ (Esri)	N/A	N/A	57	97%
Unemployment Rate (Esri)	N/A	N/A	N/A	2.9%

Occupation	2020		2022	
Management	226	13%	332	17%
Business/Financial	248	14%	146	8%
Computer/Mathematical	126	7%	30	2%
Architecture/Engineering	64	4%	55	3%
Life/Physical/Social Science	31	2%	32	2%
Community/Social Service	36	2%	18	1%
Legal	70	4%	36	2%
Education/Training/Library	146	8%	115	6%
Arts/Design/Entertainment/Sports/Media	38	2%	57	3%
Healthcare Practitioner/Technician	136	8%	138	7%
Healthcare Support	20	1%	73	4%
Protective Service	80	4%	52	3%
Food Preparation/Serving Related	78	4%	42	2%
Building/Grounds Cleaning/Maintenance	12	1%	34	2%
Personal Care/Service	10	1%	48	3%
Sales and Sales Related	160	9%	237	12%
Office/Administrative Support	189	11%	229	12%
Farming/Fishing/Forestry	13	1%	12	1%
Construction/Extraction	34	2%	98	5%
Installation/Maintenance/Repair	10	1%	12	1%
Production	23	1%	45	2%
Transportation/Material Moving	35	2%	67	4%



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Industry Sectors (2022)

Industry	Businesses		Sales		Employees	
Total Businesses (NAICS 11-99)	666	N/A	\$2,126,070	N/A	7,386	N/A
Agriculture/Forestry/Fishing/Hunting (NAICS 11)	0	0%	\$0	0%	0	0%
Mining (NAICS 21)	1	0%	\$1,681	0%	4	0%
Utilities (NAICS 22)	1	0%	\$1,200	0%	5	0%
Construction (NAICS 23)	29	4%	\$43,347	2%	181	2%
Manufacturing (NAICS 31-33)	17	3%	\$103,268	5%	242	3%
Wholesale Trade (NAICS 42)	13	2%	\$703,218	33%	146	2%
Retail Trade (NAICS 44-45)	116	17%	\$515,507	24%	1,652	22%
Motor Vehicle/Parts Dealers (NAICS 441)	12	2%	\$241,622	11%	365	5%
Furniture/Home Furnishings (NAICS 442)	10	2%	\$45,127	2%	186	3%
Electronics/Appliances (NAICS 443)	5	1%	\$5,547	0%	25	0%
Building Material/Garden Equipment & Supply (NAICS 444)	6	1%	\$6,490	0%	18	0%
Food & Beverage Stores (NAICS 445)	5	1%	\$60,490	3%	225	3%
Health/Personal Care (NAICS 446)	12	2%	\$29,466	1%	142	2%
Gas Stations (NAICS 447)	2	0%	\$8,840	0%	8	0%
Clothing/Accessories (NAICS 448)	37	6%	\$81,006	4%	466	6%
Sports/Hobby/Book/Music (NAICS 451)	9	1%	\$12,236	1%	72	1%
General Merchandise Stores (NAICS 452)	1	0%	\$1,984	0%	10	0%
Misc Store Retailers (NAICS 453)	16	2%	\$20,836	1%	133	2%
Non-store Retailers (NAICS 454)	1	0%	\$1,863	0%	2	0%
Transportation/Warehouse (NAICS 48-49)	4	1%	\$5,876	0%	39	1%
Information (NAICS S51)	21	3%	\$94,648	4%	218	3%
Finance & Insurance (NAICS 52)	49	7%	\$128,899	6%	322	4%
Central Bank/Credit Intermediation (NAICS 521-522)	18	3%	\$61,811	3%	151	2%
Securities/Commodity Contracts (NAICS 523)	14	2%	\$56,861	3%	108	1%
Insurance/Funds/Trusts/Other (NAICS 524-525)	17	3%	\$10,227	0%	63	1%
Real Estate/Rental/Leasing (NAICS 53)	28	4%	\$55,381	3%	398	5%
Professional/Scientific/Tech Services (NAICS 54)	91	14%	\$113,689	5%	773	10%
Legal Services (NAICS 5411)	29	4%	\$25,462	1%	165	2%
Management of Companies/Enterprises (NAICS 55)	1	0%	\$6,763	0%	10	0%
Administration/Support/Waste Management & Remediation (NAICS 56)	15	2%	\$18,140	1%	142	2%
Educational Services (NAICS 61)	15	2%	\$3,936	0%	222	3%
Health Care/Social Assistance (NAICS 62)	110	17%	\$223,846	11%	1,788	24%
Arts/Entertainment/Recreation (NAICS 71)	10	2%	\$4,426	0%	70	1%
Accommodation/Food Services (NAICS 72)	34	5%	\$29,289	1%	471	6%
Accommodation (NAICS 721)	1	0%	\$3,388	0%	25	0%
Food Service & Drinking Places (NAICS 722)	33	5%	\$25,901	1%	446	6%
Other Services Except Public Administration (NAICS 81)	78	12%	\$72,956	3%	598	8%
Automotive Repair & Maintenance (NAICS 8111)	21	3%	\$54,822	3%	218	3%
Public Administration (NAICS 92)	9	1%	\$0	0%	88	1%
Unclassified Establishments (NAICS 99)	24	4%	\$0	0%	17	0%

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

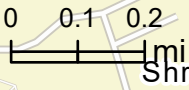
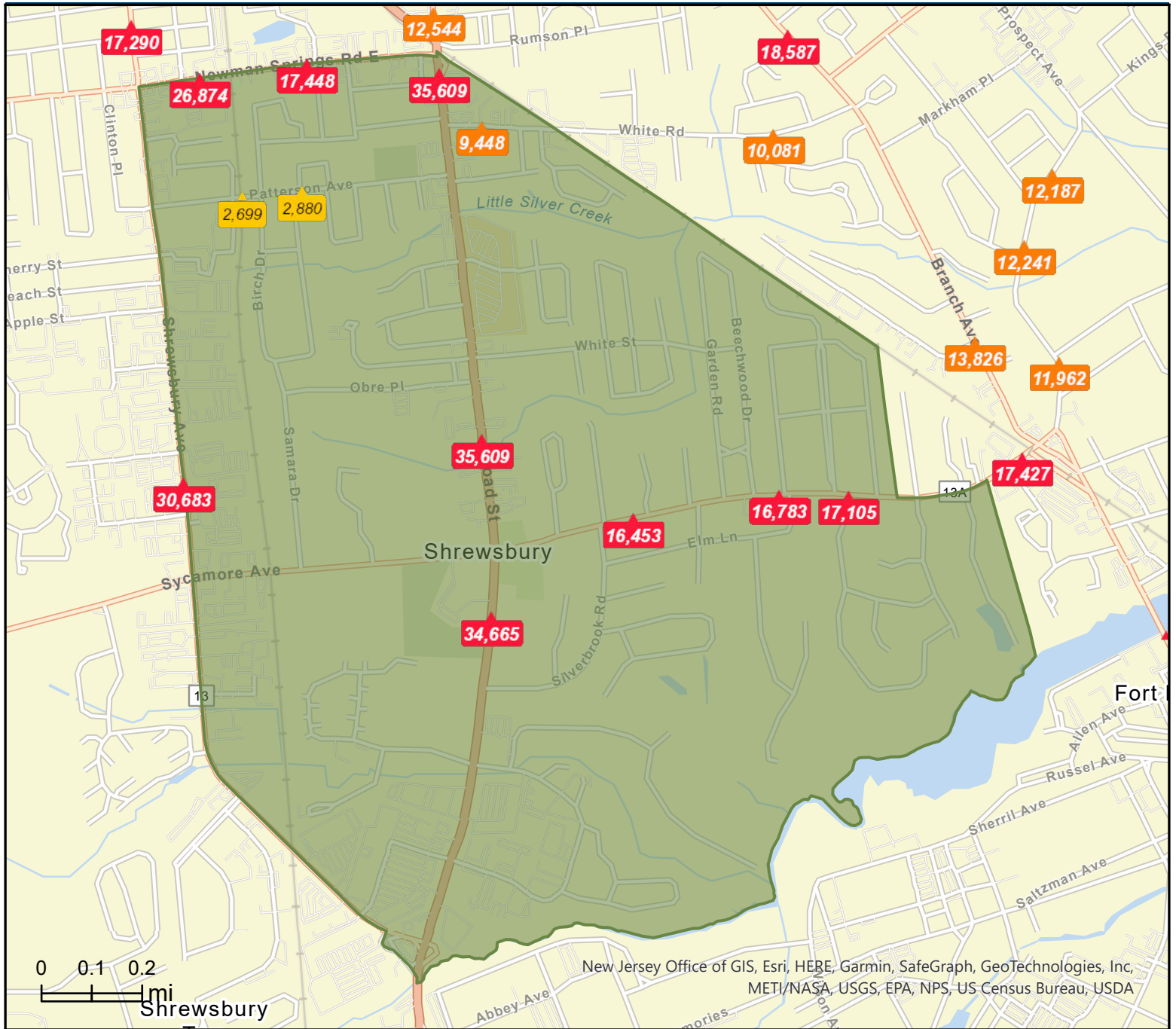
Hall of Records Annex
 1 East Main Street
 Freehold, NJ 07728



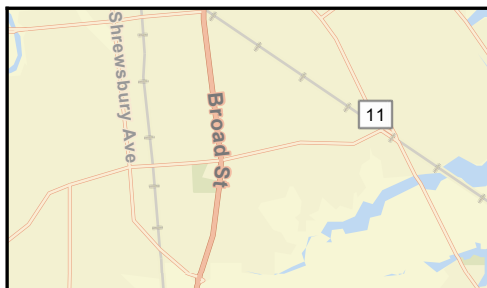
Traffic Count Map

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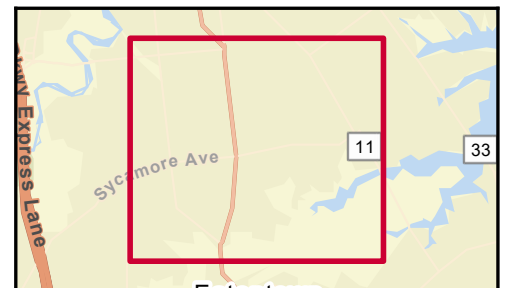
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New Jersey Office of GIS, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA



- 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).

June 29, 2022