

2022 Economic Factors

→ PANDEMIC

While the Coronavirus is still having an effect on the economy with new variants that have caused new waves of sickness, vaccinations that are readily assessible and cabin fever has helped with the major economic growth compared to 2020. While full shutdowns do not seem imminent, economists still seem hesitant to have a declare of full recovery.

→ INCREASED INFLATION

Core inflation will be around 3.0% in 2021 and 2.1% in 2022, according to the most recent forecast by the Federal Reserve. The cost of living should continue to increase as prices for all consumer goods keeps rising. It will also become more expensive to eat away from home.

→ LEGISLATIVE AGENDA

Legislation has had a major effect on our economy. The American Rescue Plan which was to help the nation as it struggled through the issues caused by the pandemic included supplemental benefits to those who were unemployed. Items to look for are also new and renewals of taxes passing.

→ UNEMPLOYMENT

In July 2021, Taney County has seen a remarkable decrease in unemployment. At the peak this year, unemployment was 14.0% and averaged 8.6% for the first six months. As of July 2021, unemployment was reported at 5.9%.

Economic Forecast

Economic indicators are looked at locally, nationally, and globally. At the national and global level, issues include extreme weather threats, inflation, pandemic, and oil & gas prices. Local economics show a decrease in number of new businesses as well as reports of closing businesses. Like the rest of America, the one thing that has not slowed down in the Branson area is the housing market. A couple of low-income residential developments are happening including a hotel being changed into apartments. While a major jump in the economy happened in 2021 compared to 2020 due to complete shutdowns not happening in 2021, economic indicators show that 2022 will not have that high of an increase.

	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Forecast 2021	Forecast 2022	Forecast 2023
Branson Sales Tax Growth	-0.4%	2.0%	1.2%	-14.7%	17.3%	1.0%	1.0%
Branson Tourism Tax Growth	-1.9%	4.9%	-4.4%	-33.4%	52.2%	1.0%	1.0%
BRANSON AVERAGE	-1.2%	3.5%	-1.6%	-24.1%	34.7%	1.0%	1.0%
Kiplinger Report					6.0%		
CBO (July 2021)					7.4%	3.1%	1.1%
Real U.S. GDP Growth (World Bank)					6.8%	4.2%	2.3%
Jun 2021 Federal Reserve Projections					7.0%	3.3%	2.4%
Missouri FY22 Budget Document					3.6%	3.6%	
NATIONAL GROWTH - AVG. FORECAST of OTHERS	2.3%	2.9%	2.3%	-3.6%	6.2%	3.6%	1.9%
Difference between Branson Actual and Avg Forecast	-3.5%	0.6%	-3.9%	-20.5%	28.6%	-2.6%	-0.9%