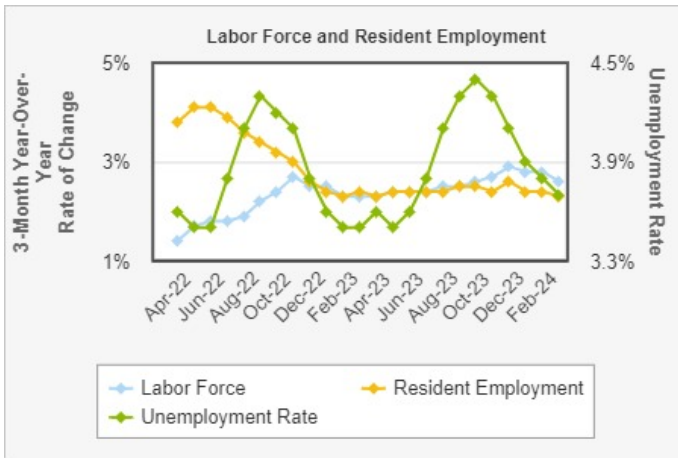


Arizona

Prepared by: PD&R / Economic & Market Analysis Division (EMAD)
Pacific Regional Office

Created on: 24 April 2024

ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics

Data Source: U.S. Bureau of Labor Statistics

	3-Month Average			3-Month Year-Over-Year Change			
	February 2022	February 2023	February 2024	February 2022 to February 2023		February 2023 to February 2024	
	Number	Number	Number	Number	Percent	Number	Percent
Labor Force	3,553,266	3,635,489	3,728,485	82,223	2.3	92,996	2.6
Resident Employment	3,427,897	3,508,502	3,589,706	80,605	2.4	81,204	2.3
Unemployment Rate (%)	3.5	3.5	3.7	n/a	n/a	n/a	n/a
Nonfarm Payroll Jobs	3,071,600	3,175,800	3,250,467	104,200	3.4	74,667	2.4

Data Source: U.S. Bureau of Labor Statistics

POPULATION & HOUSEHOLDS

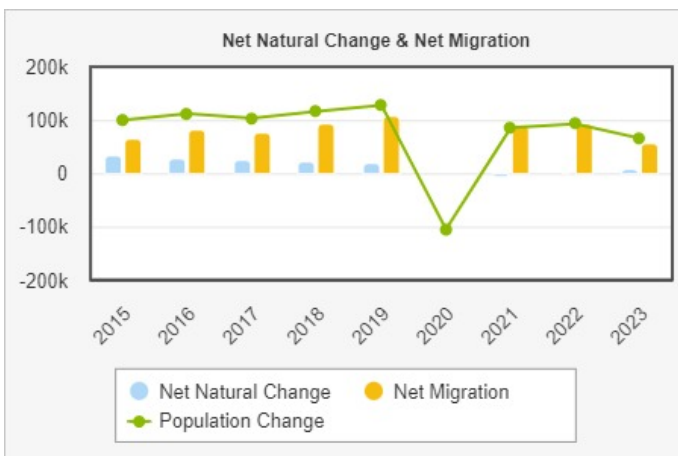
	Decennial Census				ACS & Population Estimates Program						
	April 2010	April 2020	Average Annual Change 2010 to 2020		July 2021	July 2022	July 2023	2021 to 2022		2022 to 2023	
			Number	Percent				Number	Percent	Number	Percent
Population	6,392,017	7,151,502	75,949	1.1	7,272,487	7,365,684	7,431,344	93,197	1.3	65,660	0.9
Households	2,380,990	2,705,878	32,489	1.3	2,817,723	2,850,377	n/a	32,654	1.2	n/a	n/a

Data Source: 1 - 2010 Census; 2020 Census; U.S. Census Bureau Population Estimates

2 - 2010 Census; 2020 Census; 2021, 2022 and 2021 American Community Surveys (1 - Year)

Note: 1 - Population estimates data shown here may not match those found on the Census website due to their use of the updated September 2018 OMB metro area definitions.

2 - 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions.



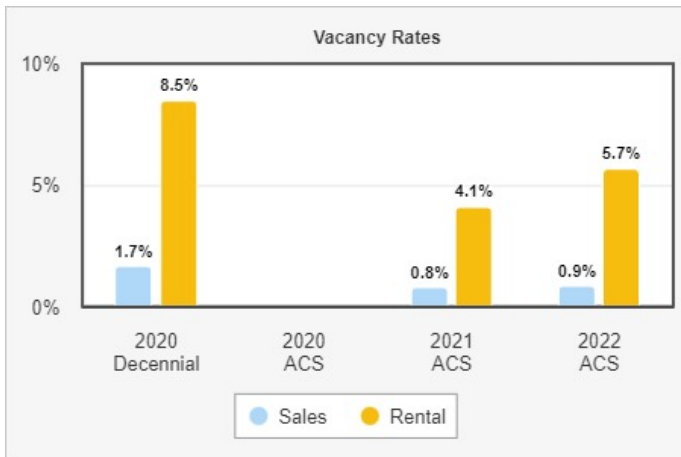
Data Source: U.S. Census Bureau Population Estimates

Notes: 1 - Values in chart reflect July year-to-year changes

2 - Net Migration includes residual population change

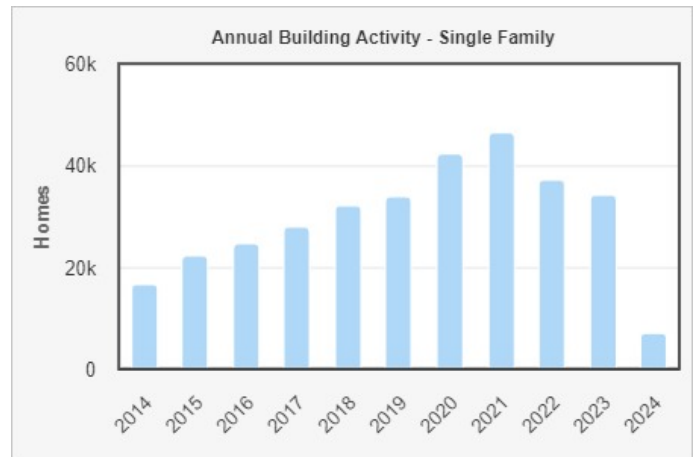
3 - Annual components of population change are not available for 2020

4 - Population estimates data shown here may not match those found on the Census website due to their use of the updated September 2018 OMB metro definitions.



Data Source: 2020 Census; 2020, 2021 and 2022 American Community Surveys (1 - Year)

Note: 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions



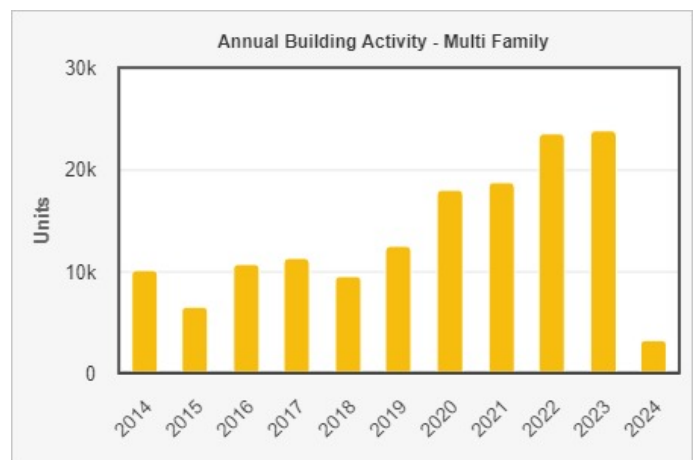
Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2023 and 2024 is preliminary, through February 2024

Housing Inventory by Tenure				
	2020 Decennial	2020 ACS	2021 ACS	2022 ACS
Total Housing Units	3,082,000	n/a	3,138,685	3,186,554
Occupied	2,705,878	n/a	2,817,723	2,850,377
Owners	1,767,285	n/a	1,905,690	1,921,746
% Owners	65.3	n/a	67.6	67.4
Renters	938,593	n/a	912,033	928,631
% Renters	34.7	n/a	32.4	32.6
Total Vacant	376,122	n/a	320,962	336,177
Available for Sale	31,309	n/a	14,529	16,972
Available for Rent	86,906	n/a	39,349	56,068
Other Vacant	257,907	n/a	267,084	263,137

Data Source: 2020 Census; 2020, 2021 and 2022 American Community Surveys (1 - Year)

Note: 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions



Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2023 and 2024 is preliminary, through February 2024