

As of August 1, 2024.

**Table 1. Labor Force and Employment in the Buffalo HMA, 2010 Through July 2024**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															July 2023	July 2024
Labor Force	574.0	565.2	566.7	564.7	549.3	548.9	545.7	553.7	553.1	554.2	546.1	538.1	540.9	549.2	544.1	548.8
Resident Employment	524.0	518.5	517.9	520.7	514.6	518.6	517.4	524.2	528.1	531.0	495.2	508.5	520.9	528.0	524.6	525.6
Unemployment	50.0	46.7	48.8	44.1	34.7	30.3	28.2	29.5	25.0	23.2	50.9	29.6	20.1	21.1	19.5	23.2
Unemployment Rate (%)	8.7	8.3	8.6	7.8	6.3	5.5	5.2	5.3	4.5	4.2	9.3	5.5	3.7	3.8	3.6	4.2
Total Nonfarm Payroll Jobs	535.0	540.1	543.1	546.2	550.0	554.5	558.9	562.3	564.7	564.9	510.0	525.2	541.9	552.8	548.2	558.9
Goods-Producing Sectors	68.5	70.9	70.9	70.7	72.4	73.0	73.6	72.9	73.2	73.7	68.5	70.9	74.4	76.2	75.6	76.8
Mining, Logging, & Construction	18.9	19.9	19.6	19.3	20.2	20.8	21.6	21.0	20.9	21.2	19.4	20.6	21.3	21.6	21.6	22.0
Manufacturing	49.6	51.0	51.3	51.4	52.2	52.2	52.0	51.9	52.3	52.5	49.1	50.3	53.2	54.6	54.1	54.8
Service-Providing Sectors	466.5	469.2	472.2	475.5	477.5	481.5	485.3	489.4	491.5	491.2	441.5	454.4	467.5	476.6	472.6	482.0
Wholesale & Retail Trade	81.9	83.3	84.6	84.2	85.3	85.8	85.6	83.5	82.1	80.5	74.2	75.8	76.8	77.3	77.0	77.7
Wholesale Trade	21.1	21.5	21.8	21.8	22.3	22.3	21.8	21.3	20.9	21.1	20.0	19.7	20.3	20.5	20.5	20.7
Retail Trade	60.8	61.8	62.8	62.4	63.0	63.5	63.8	62.2	61.2	59.4	54.2	56.1	56.5	56.8	56.5	57.0
Transportation & Utilities	15.9	15.8	15.9	16.2	17.1	17.6	17.3	17.5	18.6	19.1	18.0	20.6	21.6	21.8	21.8	21.6
Information	7.8	7.6	7.6	7.6	7.6	7.3	7.0	7.1	7.4	6.9	5.9	5.8	5.8	5.6	5.6	5.6
Financial Activities	30.5	31.4	32.0	32.1	32.7	33.8	34.9	36.8	36.6	36.6	35.2	33.9	34.4	35.5	35.2	35.7
Professional & Business Services	71.6	72.5	73.2	73.5	71.9	72.0	71.4	71.4	72.2	72.8	67.1	69.9	74.2	76.1	75.6	75.7
Education & Health Services	89.2	89.6	90.4	92.1	93.1	93.7	95.6	97.5	98.7	99.2	92.0	92.0	91.7	92.9	92.2	95.1
Leisure & Hospitality	52.5	53.6	55.0	56.9	57.7	58.7	60.2	61.0	61.0	60.3	42.3	48.4	53.8	55.5	54.8	56.8
Other Services	23.4	23.2	23.4	24.1	24.6	24.8	24.9	25.1	25.3	25.8	21.7	22.8	23.3	23.5	23.4	23.5
Government	93.7	92.2	90.3	88.9	87.6	87.7	88.5	89.7	89.7	90.0	85.2	85.3	86.0	88.5	87.1	90.4
Federal	10.5	9.9	9.7	9.4	9.1	9.1	9.2	9.4	9.4	9.4	9.9	9.8	9.7	10.0	9.8	10.2
State	21.5	21.7	21.6	21.4	20.9	20.9	21.3	21.9	22.0	22.1	21.9	20.8	20.8	21.6	21.2	22.1
Local	61.7	60.6	59.0	58.0	57.6	57.7	58.0	58.4	58.3	58.5	53.5	54.7	55.4	56.9	56.1	58.1

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



As of August 1, 2024.

Table 2. Population and Household Trends in the Buffalo HMA, 2010 to Forecast

	2010	2020	Current	Forecast	Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Buffalo HMA	1,135,509	1,166,902	1,154,000	1,150,000	3,150	0.3	-3,000	-0.3	-1,375	-0.1
Households										
Buffalo HMA	473,720	495,456	496,500	499,500	2,175	0.4	240	0.0	1,000	0.2

Notes: The current date is August 1, 2024. The forecast date is August 1, 2027.  
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of August 1, 2024.

**Table 3. Housing Inventory, Tenure, and Vacancy in the Buffalo HMA, 2010, 2020, and Current**

	Buffalo HMA		
	2010	2020	Current
Total Housing Inventory	519,094	538,903	543,625
Occupied Units	473,720	495,456	496,500
Owner-Occupied	310,915	314,721	311,500
%	65.6	63.5	62.7
Renter-Occupied	162,805	180,735	185,000
%	34.4	36.5	37.3
Vacant Units	45,374	43,447	47,125
Available Units	19,365	16,848	18,575
For Sale	3,996	3,420	3,925
Rate (%)	1.3	1.1	1.2
For Rent	15,369	13,428	14,650
Rate (%)	8.6	6.9	7.3
Other Vacant	26,009	26,599	28,550

Notes: The current date is August 1, 2024. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau. Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



Table 4. Residential Building Permit Activity in the Buffalo HMA, 2010 Through July 2024

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															July 2023	July 2024
Buffalo HMA																
Total	2,480	1,665	1,856	2,254	2,458	3,013	2,784	2,117	2,278	2,423	2,952	2,698	3,197	2,101	2,558	2,659
Sales	1,196	810	953	1,034	1,074	1,121	943	987	1,033	921	930	1,001	1,235	777	968	847
Rental	1,284	855	903	1,220	1,384	1,892	1,841	1,130	1,245	1,502	2,022	1,697	1,962	1,324	1,590	1,813

Sources: U.S. Census Bureau, Building Permits Survey; 2010–23—final data and estimates by the analyst; past 24 months of data—preliminary data and estimates by the analyst



Table 5. Median Income in the Buffalo HMA, 2009, 2019, and 2023

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2023	2009 to 2019	2019 to 2023
Median Family Income	63,500	76,900	93,900	1.9	5.1
Median Household Income	46,420	60,105	69,861	2.6	3.8

Sources: Median family income—HUD, Office of Policy Development and Research; 2009 median household income—2010 Census; 2019 and 2023 median household income—U.S. Census Bureau, 2019 and 2023 American Community Survey 1-year data

