

As of October 1, 2023.

Table 1. Labor Force and Employment in the Indianapolis HMA, 2010 Through September 2023

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														September 2022	September 2023
Labor Force	951.0	960.2	964.4	979.0	993.1	1,010.8	1,038.7	1,046.0	1,066.6	1,084.7	1,076.1	1,092.8	1,116.2	1,109.1	1,130.6
Resident Employment	862.2	878.0	888.0	908.0	936.5	965.2	997.1	1,011.6	1,032.3	1,052.2	1,003.5	1,051.6	1,085.3	1,078.0	1,096.9
Unemployment	88.8	82.1	76.4	71.0	56.6	45.6	41.6	34.4	34.3	32.5	72.6	41.2	30.9	31.0	33.7
Unemployment Rate (%)	9.3	8.6	7.9	7.2	5.7	4.5	4.0	3.3	3.2	3.0	6.7	3.8	2.8	2.8	3.0
Total Nonfarm Payroll Jobs	912.7	929.6	955.9	975.6	994.0	1,019.6	1,043.7	1,059.2	1,073.8	1,093.3	1,045.9	1,086.2	1,133.9	1,123.2	1,161.4
Goods-Producing Sectors	124.7	125.0	129.4	130.9	132.2	135.1	139.4	143.2	143.8	148.6	145.4	149.6	154.5	152.9	159.9
Mining, Logging, & Construction	40.2	41.5	43.9	44.5	44.4	46.0	49.3	51.3	51.8	54.5	55.6	57.8	60.0	59.2	62.8
Manufacturing	84.5	83.5	85.5	86.4	87.7	89.1	90.1	92.0	92.0	94.2	89.8	91.7	94.5	93.7	97.1
Service-Providing Sectors	788.0	804.6	826.4	844.7	861.8	884.6	904.3	915.9	930.0	944.7	900.6	936.7	979.4	970.3	1,001.5
Wholesale & Retail Trade	140.2	141.1	142.6	144.0	145.2	148.1	151.0	153.2	153.5	153.3	147.3	151.7	154.3	153.7	155.6
Wholesale Trade	45.2	46.0	46.2	46.5	46.6	47.1	48.2	48.8	49.7	51.2	48.9	50.2	53.4	52.4	55.8
Retail Trade	95.0	95.1	96.4	97.5	98.6	101.0	102.8	104.4	103.8	102.1	98.4	101.5	100.9	101.4	99.8
Transportation & Utilities	53.2	55.8	58.7	62.5	64.2	66.8	70.4	70.1	72.5	75.5	78.2	83.5	90.7	89.2	91.6
Information	15.7	15.3	16.3	16.9	17.0	16.5	16.0	15.3	13.7	13.6	12.4	12.4	12.6	12.5	12.3
Financial Activities	59.7	60.3	60.3	60.5	61.1	63.4	65.5	67.0	69.8	71.9	71.4	72.7	75.2	74.5	77.1
Professional & Business Services	126.4	133.9	141.9	148.6	157.4	164.9	167.7	168.8	171.6	173.2	166.6	178.7	189.9	188.0	195.4
Education & Health Services	131.5	136.3	140.6	143.3	143.2	146.5	151.6	156.0	160.7	164.4	160.3	164.9	171.2	169.1	175.4
Leisure & Hospitality	91.7	93.7	97.8	99.8	101.5	105.0	107.0	108.5	109.2	110.9	90.1	96.9	105.8	104.6	110.0
Other Services	39.9	40.7	41.7	43.0	44.4	44.7	45.4	45.6	45.9	45.9	40.5	42.0	44.2	43.8	45.4
Government	130.0	127.5	126.6	126.3	127.8	128.8	129.8	131.4	133.1	136.2	133.8	134.0	135.7	134.9	138.8
Federal	17.5	16.6	16.6	16.6	16.4	16.6	17.0	17.2	17.3	17.6	18.2	17.8	17.8	17.8	18.1
State	31.6	31.6	31.8	31.5	31.9	31.9	31.9	32.0	32.5	33.7	33.4	33.2	33.7	33.5	34.5
Local	80.9	79.3	78.1	78.2	79.5	80.3	80.9	82.2	83.3	84.9	82.3	83.0	84.1	83.6	86.3

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

Source: U.S. Bureau of Labor Statistics



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Table 2. Population and Household Trends in the Indianapolis 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										
Indianapolis HMA	1,887,877	2,111,040	2,162,000	2,210,000	22,300	1.1	14,700	0.7	15,700	0.7
Households										
Indianapolis HMA	732,184	826,470	857,900	885,100	9,425	1.2	8,975	1.1	9,075	1.0

Notes: The current date is October 1, 2023. The forecast date is October 1, 2026.
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of October 1, 2023.

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

	Indianapolis HMA		
	2010	2020	Current
Total Housing Inventory	816,509	893,492	932,650
Occupied Units	732,184	826,470	857,900
Owner-Occupied	489,336	532,973	551,500
%	66.8	64.5	64.3
Renter-Occupied	242,848	293,497	306,400
%	33.2	35.5	35.7
Vacant Units	84,325	67,022	74,750
Available Units	46,839	38,044	46,250
For Sale	13,691	7,434	8,400
Rate (%)	2.7	1.4	1.5
For Rent	33,148	30,610	37,850
Rate (%)	12.0	9.4	11.0
Other Vacant	37,486	28,978	28,500

Notes: The current date is October 1, 2023. 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 Census Bureau.

Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



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Table 4. Residential Building Permit Activity in the Indianapolis HMA, 2010 Through September 2023

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														September 2022	September 2023
Indianapolis HMA															
Total	6,028	6,603	6,955	9,457	8,110	9,805	9,488	10,022	10,504	11,763	12,033	17,382	15,815	16,407	12,084
Sales	3,961	3,720	4,109	5,169	5,015	5,325	5,891	6,855	7,401	7,215	8,464	9,660	8,231	9,548	6,287
Rental	2,067	2,883	2,846	4,288	3,095	4,480	3,597	3,167	3,103	4,548	3,569	7,722	7,584	6,859	5,797

Sources: U.S. Census Bureau, Building Permits Survey; 2010 through 2022—final data and estimates by the analyst; 2023 preliminary data and estimates by the analyst



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Table 5. Median Income in the Indianapolis HMA, 2009, 2019, and 2022

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2022	2009 to 2019	2019 to 2022
Median Family Income	NA	79,900	94,100	NA	5.6
Median Household Income	NA	62,502	75,824	NA	6.7

NA = data not available.
Sources: Median family income—HUD, Office of Policy Development and Research; 2009 median household income—2010 Census; 2019 and 2022 median household income—U.S. Census Bureau, 2019 and 2022 American Community Survey 1-year data

