

As of January 1, 2025.

Table 1. Labor Force and Employment in the Louisville HMA, 2010 Through 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Labor Force	648.6	648.2	651.7	657.6	650.4	652.6	663.7	676.4	683.4	688.4	672.4	677.8	687.0	689.6	700.5
Resident Employment	584.3	588.6	600.9	610.4	612.7	622.4	635.2	648.7	657.2	662.7	627.9	649.1	661.7	663.2	668.7
Unemployment	64.3	59.6	50.8	47.1	37.7	30.2	28.5	27.7	26.2	25.7	44.5	28.7	25.3	26.4	31.7
Unemployment Rate (%)	9.9	9.2	7.8	7.2	5.8	4.6	4.3	4.1	3.8	3.7	6.6	4.2	3.7	3.8	4.5
Total Nonfarm Payroll Jobs	591.1	596.1	610.1	623.5	636.1	652.5	667.8	675.6	681.8	686.3	649.5	673.1	696.0	709.8	717.7
Goods-Producing Sectors	88.9	89.6	96.3	100.3	104.7	108.9	113.4	114.6	116.7	117.2	110.9	114.2	118.6	121.1	122.6
Mining, Logging, & Construction	25.9	25.4	25.5	26.1	28.3	29.9	29.7	30.3	31.6	31.5	30.0	30.9	32.4	34.8	36.9
Manufacturing	63.0	64.2	70.8	74.2	76.4	79.0	83.7	84.3	85.1	85.7	80.9	83.3	86.2	86.3	85.7
Service-Providing Sectors	502.2	506.6	513.8	523.2	531.4	543.6	554.4	561.0	565.1	569.1	538.6	558.9	577.4	588.7	595.1
Wholesale & Retail Trade	88.4	89.0	90.5	91.6	92.2	94.1	95.8	97.3	97.1	96.0	92.2	94.7	96.8	98.8	99.5
Wholesale Trade	27.7	28.1	28.5	29.2	29.2	29.3	29.4	29.5	29.8	30.4	29.6	30.6	32.7	33.2	33.4
Retail Trade	60.7	60.9	62.0	62.4	63.0	64.8	66.4	67.8	67.3	65.6	62.6	64.1	64.1	65.6	66.1
Transportation & Utilities	41.2	42.9	42.0	42.6	45.0	48.1	51.4	52.1	54.8	57.3	60.0	62.0	65.5	65.6	65.9
Information	9.5	9.4	9.6	9.6	9.5	9.2	9.4	9.5	9.4	9.2	8.5	8.6	8.8	8.9	8.3
Financial Activities	40.8	40.6	41.6	43.4	45.1	46.4	47.1	47.1	46.5	47.3	47.7	49.1	48.2	48.0	47.2
Professional & Business Services	72.4	73.8	75.9	78.5	81.8	85.8	86.5	86.9	88.1	87.8	82.1	88.5	92.7	90.0	87.9
Education & Health Services	84.5	84.8	85.9	86.3	86.0	87.6	90.2	94.6	95.9	98.1	95.0	98.0	100.4	106.2	110.9
Leisure & Hospitality	59.6	60.7	62.5	64.5	66.1	67.6	69.7	70.5	70.8	71.6	56.4	61.2	67.4	70.8	72.2
Other Services	25.9	26.1	26.0	25.9	25.2	25.4	26.4	26.6	26.0	26.2	23.8	24.1	25.5	26.8	27.5
Government	80.0	79.4	79.9	80.8	80.6	79.5	78.0	76.5	76.7	75.7	73.0	72.6	72.0	73.7	75.7
Federal	11.8	9.7	9.2	9.1	8.8	8.8	9.0	9.2	9.4	9.7	10.7	9.9	9.6	10.0	10.3
State	17.3	18.1	18.7	19.1	19.3	18.7	18.5	18.0	17.7	17.2	16.7	16.6	16.3	16.8	17.0
Local	50.9	51.6	52.1	52.5	52.6	52.0	50.5	49.3	49.6	48.8	45.5	46.1	46.1	46.8	48.4

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 Louisville 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										
Louisville HMA	1,235,708	1,318,297	1,354,700	1,371,800	8,250	0.6	7,675	0.6	5,700	0.4
Jefferson County Submarket	741,096	782,969	797,900	799,700	4,175	0.6	3,150	0.4	600	0.1
Suburban Submarket	494,612	535,328	556,800	572,100	4,075	0.8	4,525	0.8	5,100	0.9
Households										
Louisville HMA	496,314	533,385	556,900	565,200	3,700	0.7	4,950	0.9	2,795	0.5
Jefferson County Submarket	309,175	328,169	339,100	340,800	1,900	0.6	2,300	0.7	570	0.2
Suburban Submarket	187,139	205,216	217,800	224,400	1,800	0.9	2,650	1.3	2,225	1.0

Notes: The current date is January 1, 2025. The forecast date is January 1, 2028.
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of January 1, 2025.

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

	Louisville HMA			Jefferson County Submarket			Suburban Submarket		
	2010	2020	Current	2010	2020	Current	2010	2020	Current
Total Housing Inventory	540,440	575,334	602,625	337,616	356,887	368,675	202,824	218,447	233,950
Occupied Units	496,314	533,385	556,850	309,175	328,169	339,100	187,139	205,216	217,750
Owner-Occupied	336,911	353,771	364,900	194,997	198,356	200,000	141,914	155,415	164,900
%	67.9	66.3	65.5	63.1	60.4	59.0	75.8	75.7	75.7
Renter-Occupied	159,403	179,614	191,950	114,178	129,813	139,100	45,225	49,801	52,850
%	32.1	33.7	34.5	36.9	39.6	41.0	24.2	24.3	24.3
Vacant Units	44,126	41,949	45,775	28,441	28,718	29,575	15,685	13,231	16,200
Available Units	25,145	21,464	20,775	17,370	15,879	13,075	7,775	5,585	7,700
For Sale	8,655	4,882	4,450	5,042	2,955	2,625	3,613	1,927	1,825
Rate (%)	2.5	1.4	1.2	2.5	1.5	1.3	2.5	1.2	1.1
For Rent	16,490	16,582	16,325	12,328	12,924	10,450	4,162	3,658	5,875
Rate (%)	9.4	8.5	7.8	9.7	9.1	7.0	8.4	6.8	10.0
Other Vacant	18,981	20,485	25,000	11,071	12,839	16,500	7,910	7,646	8,500

Notes: The current date is January 1, 2025. 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



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

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Louisville HMA															
Total	2,207	2,173	3,677	3,854	4,011	4,603	5,664	6,027	6,223	6,031	5,614	6,241	5,980	7,116	5,461
Sales	1,784	1,564	2,227	2,393	2,409	2,762	3,134	3,461	3,136	3,204	3,739	4,339	3,428	2,999	3,392
Rental	423	609	1,450	1,461	1,602	1,841	2,530	2,566	3,087	2,827	1,875	1,902	2,552	4,117	2,069
Jefferson County Submarket															
Total	1,003	1,006	2,044	2,232	2,431	2,378	3,228	3,566	3,948	3,460	2,226	2,382	3,023	3,713	2,856
Sales	665	636	867	956	997	966	1,111	1,269	1,229	1,270	1,256	1,464	1,195	1,050	1,208
Rental	338	370	1,177	1,276	1,434	1,412	2,117	2,297	2,719	2,190	970	918	1,828	2,663	1,648
Suburban Submarket															
Total	1,204	1,167	1,633	1,622	1,580	2,225	2,436	2,461	2,275	2,571	3,388	3,859	2,957	3,403	2,605
Sales	1,119	928	1,360	1,437	1,412	1,796	2,023	2,192	1,907	1,934	2,483	2,875	2,233	1,949	2,184
Rental	85	239	273	185	168	429	413	269	368	637	905	984	724	1,454	421

Sources: U.S. Census Bureau, Building Permits Survey; 2010–23—final data and estimates by the analyst; 2024—preliminary data and estimates by the analyst



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

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2023	2009 to 2019	2019 to 2023
Median Family Income	61,500	76,200	87,250	2.2	3.4
Median Household Income	NA	61,200	68,900	NA	3.0

NA= not available.
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

