

As of January 1, 2025.

**Table 1. Labor Force and Employment in the Phoenix HMA, 2010 Through December 2024**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Labor Force	2,077.7	2,054.4	2,061.5	2,079.1	2,128.4	2,191.5	2,253.2	2,255.8	2,329.1	2,414.1	2,455.2	2,510.2	2,570.4	2,645.3	2,693.0
Resident Employment	1,879.4	1,877.9	1,909.5	1,939.1	2,002.7	2,076.9	2,146.7	2,158.5	2,231.4	2,312.8	2,275.6	2,393.7	2,484.0	2,553.4	2,606.3
Unemployment	198.3	176.5	152.0	140.0	125.7	114.6	106.5	97.3	97.7	101.3	179.6	116.5	86.4	91.9	86.7
Unemployment Rate (%)	9.5	8.6	7.4	6.7	5.9	5.2	4.7	4.3	4.2	4.2	7.3	4.6	3.4	3.5	3.2
Total Nonfarm Payroll Jobs	1,692.3	1,717.4	1,760.5	1,811.7	1,853.1	1,915.3	1,979.7	2,040.0	2,108.5	2,180.2	2,123.3	2,220.8	2,334.8	2,404.6	2,454.5
Goods-Producing Sectors	195.8	198.7	208.1	214.0	217.1	221.9	228.8	239.8	255.4	270.5	272.8	281.8	304.4	321.8	322.4
Mining, Logging, & Construction	84.3	85.2	90.4	95.9	97.5	101.0	107.2	115.7	126.6	136.6	138.5	142.9	157.0	172.4	175.1
Manufacturing	111.5	113.6	117.7	118.2	119.6	120.9	121.6	124.1	128.8	133.9	134.3	138.8	147.4	149.4	147.4
Service-Providing Sectors	1,496.5	1,518.7	1,552.4	1,597.7	1,636.0	1,693.4	1,750.9	1,800.2	1,853.2	1,909.7	1,850.5	1,939.1	2,030.4	2,082.8	2,132.1
Wholesale & Retail Trade	282.6	283.6	284.8	286.7	293.2	300.4	305.2	310.7	315.7	317.5	312.5	330.3	344.5	349.6	356.5
Wholesale Trade	78.2	77.5	77.3	77.1	76.5	76.3	77.3	78.3	80.8	82.5	81.5	84.6	92.7	99.3	105.8
Retail Trade	204.4	206.1	207.5	209.6	216.7	224.1	227.9	232.4	234.9	235.0	231.0	245.7	251.8	250.3	250.7
Transportation & Utilities	60.9	63.8	66.2	67.2	69.3	74.4	79.4	81.8	87.1	92.6	101.6	110.0	116.9	120.2	123.6
Information	28.5	29.6	32.2	34.5	36.1	37.1	37.2	37.7	39.0	40.6	37.9	40.1	43.5	42.7	40.8
Financial Activities	139.4	143.6	148.6	156.5	159.7	165.6	175.4	183.9	190.7	199.3	205.5	215.7	216.2	211.9	212.6
Professional & Business Services	271.0	277.4	286.3	302.2	310.0	324.6	339.2	345.5	358.5	371.9	359.0	374.7	390.6	389.4	395.2
Education & Health Services	242.2	250.6	258.7	264.2	272.2	285.8	298.0	312.5	325.6	340.4	337.4	346.8	365.3	391.5	417.7
Leisure & Hospitality	173.4	177.7	183.3	191.6	199.1	208.2	215.6	223.4	228.1	233.3	193.4	213.9	238.6	251.2	249.2
Other Services	63.8	63.8	62.3	63.7	63.5	63.6	65.6	66.7	69.1	70.3	62.7	68.5	73.5	76.6	78.1
Government	234.8	228.7	229.9	231.2	232.6	233.6	235.4	238.0	239.4	243.9	240.6	239.1	241.4	249.7	258.3
Federal	24.2	22.0	21.8	21.7	21.6	22.0	22.4	22.9	23.0	23.3	24.8	24.0	24.0	24.8	26.0
State	44.5	44.4	45.0	45.4	46.1	47.1	47.8	48.4	49.8	51.0	51.3	51.5	51.6	53.3	55.8
Local	166.2	162.2	163.2	164.2	164.9	164.5	165.2	166.6	166.7	169.6	164.6	163.6	165.8	171.6	176.5

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

Source: U.S. Bureau of Labor Statistics



As of January 1, 2025.

Table 2. Population and Household Trends in the Phoenix 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										
Phoenix HMA	4,192,887	4,845,832	5,248,000	5,478,000	65,300	1.5	84,650	1.7	76,850	1.4
Households										
Phoenix HMA	1,537,173	1,790,242	1,974,600	2,069,000	25,300	1.5	38,800	2.1	31,450	1.6

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 Phoenix HMA, 2010, 2020, and Current**

	Phoenix HMA		
	2010	2020	Current
Total Housing Inventory	1,798,501	1,985,705	2,189,650
Occupied Units	1,537,173	1,790,242	1,974,600
Owner-Occupied	1,005,949	1,152,698	1,268,000
%	65.4	64.4	64.2
Renter-Occupied	531,224	637,544	706,600
%	34.6	35.6	35.8
Vacant Units	261,328	195,463	215,050
Available Units	130,009	78,490	103,050
For Sale	44,750	19,182	24,550
Rate (%)	4.3	1.6	1.9
For Rent	85,259	59,308	78,500
Rate (%)	13.8	8.5	10.0
Other Vacant	131,319	116,973	112,000

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



As of January 1, 2025.

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

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Phoenix HMA															
Total	8,720	9,881	16,917	19,707	21,261	23,702	29,508	30,687	31,853	36,143	48,549	51,101	47,517	45,791	46,566
Sales	7,229	7,984	12,270	13,672	12,334	16,962	18,557	19,378	22,857	24,152	27,605	31,630	23,403	21,751	31,043
Rental	1,491	1,897	4,647	6,035	8,927	6,740	10,951	11,309	8,996	11,991	20,944	19,471	24,114	24,040	15,523

Sources: U.S. Census Bureau, Building Permits Survey; 2010 through 2023—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 Phoenix HMA, 2009, 2019, and 2023**

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2023	2009 to 2019	2019 to 2023
Median Family Income	65,900	72,900	101,300	1.0	8.6
Median Household Income	52,796	67,896	85,700	2.5	6.0

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

