

As of June 1, 2024.

Table 1. Labor Force and Employment in the Provo-Orem HMA, 2010 Through May 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															May 2023	May 2024
Labor Force	233.4	234.2	239.2	250.0	257.8	269.6	283.2	297.5	307.5	315.9	323.1	338.1	351.4	359.7	355.1	360.9
Resident Employment	215.7	218.7	228.6	240.2	249.2	261.0	274.6	289.0	299.3	308.5	310.7	330.0	343.7	350.4	346.8	350.9
Unemployment	17.7	15.5	10.6	9.8	8.6	8.6	8.5	8.5	8.2	7.4	12.5	8.1	7.7	9.2	8.3	10.0
Unemployment Rate (%)	7.6	6.6	4.4	3.9	3.3	3.2	3.0	2.8	2.7	2.3	3.9	2.4	2.2	2.6	2.3	2.8
Total Nonfarm Payroll Jobs	177.5	183.4	193.3	203.4	212.1	225.5	238.2	249.4	261.6	270.4	271.8	291.2	305.3	310.2	307.8	312.4
Goods-Producing Sectors	26.4	27.5	30.2	33.5	35.2	37.6	40.2	42.4	44.9	46.0	46.7	50.0	54.3	55.3	54.7	56.3
Mining, Logging, & Construction	10.2	11.1	13.0	15.3	16.7	19.2	21.8	23.2	25.0	25.4	26.4	27.7	30.4	31.0	30.7	31.9
Manufacturing	16.3	16.4	17.2	18.2	18.5	18.4	18.4	19.1	19.9	20.6	20.3	22.2	23.9	24.3	24.1	24.4
Service-Providing Sectors	151.1	155.9	163.2	169.9	176.8	187.9	198.0	207.0	216.7	224.4	225.1	241.3	251.0	255.0	253.1	256.1
Wholesale & Retail Trade	26.9	27.5	28.5	30.1	31.9	34.6	36.6	38.6	40.2	40.3	40.3	43.0	42.8	42.1	42.7	42.0
Wholesale Trade	4.9	4.9	5.2	5.6	6.2	6.3	6.4	6.7	7.2	7.1	7.2	7.9	8.0	7.5	7.9	7.2
Retail Trade	22.0	22.6	23.3	24.5	25.7	28.3	30.2	31.9	33.0	33.2	33.1	35.1	34.8	34.6	34.7	34.8
Transportation & Utilities	2.6	2.7	2.7	2.7	2.9	3.3	3.5	3.7	3.9	4.0	4.4	5.3	5.4	5.6	5.4	5.6
Information	7.8	8.1	8.6	9.3	10.0	11.4	12.7	12.9	13.3	13.9	13.7	14.7	15.3	13.4	14.5	13.0
Financial Activities	6.1	6.0	6.4	6.7	6.9	7.3	7.7	8.3	8.8	9.5	10.9	13.0	13.3	13.2	13.3	13.1
Professional & Business Services	21.5	23.4	24.9	26.1	27.8	30.1	31.9	34.0	37.2	39.1	40.3	43.9	46.4	45.9	46.2	45.5
Education & Health Services	40.8	41.6	43.8	45.3	46.1	47.9	50.1	52.4	54.2	56.0	55.6	57.9	60.4	63.4	61.7	64.7
Leisure & Hospitality	13.9	14.4	15.2	16.0	16.9	18.2	19.3	20.2	21.5	22.8	21.2	23.5	26.3	28.2	27.5	28.2
Other Services	4.2	4.3	4.4	4.6	4.8	5.0	5.2	5.4	5.5	5.8	5.7	6.3	6.8	7.2	7.0	7.4
Government	27.4	27.7	28.6	29.0	29.6	30.1	31.0	31.6	32.2	33.1	33.0	33.7	34.3	35.9	34.7	36.6
Federal	1.2	1.0	1.0	0.9	0.9	1.0	1.0	1.0	1.1	1.1	1.2	1.1	1.1	1.2	1.1	1.2
State	6.8	7.2	7.9	8.2	8.3	8.5	8.7	9.0	9.0	9.2	9.3	9.3	9.3	9.6	9.4	9.8
Local	19.3	19.5	19.8	19.9	20.4	20.6	21.3	21.6	22.1	22.8	22.5	23.3	23.9	25.1	24.2	25.7

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

Source: U.S. Bureau of Labor Statistics



As of June 1, 2024.

Table 2. Population and Household Trends in the Provo-Orem HMA, 2010 to Forecast

					Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Provo-Orem HMA	526,810	671,185	747,500	799,900	14,450	2.5	18,300	2.6	17,450	2.3
Households										
Provo-Orem HMA	143,695	188,087	217,100	234,800	4,450	2.7	6,975	3.5	5,900	2.6

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



As of June 1, 2024.

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

	Provo-Orem HMA		
	2010	2020	Current
Total Housing Inventory	151,852	196,386	230,550
Occupied Units	143,695	188,087	217,100
Owner-Occupied	98,496	127,215	147,400
%	68.5	67.6	67.9
Renter-Occupied	45,199	60,872	69,700
%	31.5	32.4	32.1
Vacant Units	8,157	8,299	13,450
Available Units	4,288	4,267	9,650
For Sale	2,326	1,035	2,300
Rate (%)	2.3	0.8	1.5
For Rent	1,962	3,232	7,350
Rate (%)	4.2	5.0	9.5
Other Vacant	3,869	4,032	3,800

Notes: The current date is June 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



As of June 1, 2024.

Table 4. Residential Building Permit Activity in the Provo-Orem HMA, 2010 Through May 2024

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															May 2023	May 2024
Provo-Orem HMA																
Total	2,027	1,974	2,481	3,470	5,342	4,591	6,246	7,287	6,883	6,989	8,009	11,220	8,332	6,226	7,455	4,905
Sales	1,610	1,500	2,281	2,737	2,762	3,191	4,495	5,225	5,569	5,480	7,135	7,880	5,265	4,725	5,040	3,794
Rental	417	474	200	733	2,580	1,400	1,751	2,062	1,314	1,509	874	3,340	3,067	1,501	2,415	1,111

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



Table 5. Median Income in the Provo-Orem HMA, 2009, 2019, and 2023

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2023	2009 to 2019	2019 to 2023
Median Family Income	62,900	79,600	106,900	2.4	7.7
Median Household Income	57,476	79,152	100,791	3.3	6.2

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

