

As of April 1, 2024.

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															March 2023	March 2024
Labor Force	120.3	120.5	119.0	118.7	119.3	119.1	122.8	123.8	123.8	124.7	125.4	131.3	133.6	136.4	134.0	137.2
Resident Employment	111.3	111.2	111.1	111.3	113.2	114.2	117.9	118.9	119.3	120.5	117.6	125.0	128.7	131.3	129.0	132.2
Unemployment	9.0	9.3	7.9	7.5	6.1	4.9	4.9	4.9	4.5	4.1	7.8	6.4	4.9	5.0	5.0	4.9
Unemployment Rate (%)	7.5	7.7	6.6	6.3	5.1	4.1	4.0	3.9	3.6	3.3	6.2	4.9	3.7	3.7	3.7	3.6
Total Nonfarm Payroll Jobs	110.7	110.6	111.0	112.5	114.8	117.8	121.3	122.9	123.4	125.1	122.9	126.3	131.4	135.0	132.3	136.0
Goods-Producing Sectors	20.8	20.7	21.0	21.7	21.9	23.0	23.6	23.6	23.4	23.5	23.1	23.1	24.0	24.8	24.3	24.9
Mining, Logging, & Construction	6.4	6.3	6.2	6.4	6.4	6.8	7.2	7.2	7.5	7.7	7.9	8.0	8.3	8.7	8.4	8.8
Manufacturing	14.3	14.4	14.8	15.3	15.5	16.2	16.4	16.4	15.9	15.8	15.2	15.1	15.8	16.1	15.9	16.1
Service-Providing Sectors	89.9	89.9	89.9	90.8	92.9	94.8	97.6	99.2	100.0	101.6	99.8	103.1	107.4	110.2	108.0	111.1
Wholesale & Retail Trade	15.0	15.3	15.6	16.0	16.4	16.9	17.2	17.4	17.7	18.0	17.9	19.1	20.1	20.3	20.2	20.3
Wholesale Trade	4.0	4.1	4.2	4.4	4.6	4.8	4.7	4.6	4.8	4.9	5.0	5.4	6.0	6.3	6.1	6.3
Retail Trade	11.0	11.2	11.4	11.6	11.8	12.1	12.5	12.8	12.9	13.1	12.9	13.7	14.1	14.0	14.1	14.0
Transportation & Utilities	3.3	3.3	3.3	3.5	3.7	3.9	3.8	3.7	3.8	4.0	3.9	4.0	4.1	3.8	4.0	3.8
Information	1.4	1.4	1.3	1.3	1.2	1.1	1.1	1.1	1.1	1.0	0.9	0.9	1.0	1.0	1.0	1.0
Financial Activities	6.5	6.4	6.3	6.2	6.2	6.2	6.9	7.4	7.6	7.4	7.2	7.7	8.2	8.8	8.4	9.0
Professional & Business Services	8.6	9.0	9.3	9.9	11.2	11.6	12.0	11.6	11.5	11.7	12.1	12.6	12.9	13.1	13.0	13.3
Education & Health Services	21.9	21.4	20.7	20.3	20.4	21.1	21.8	22.7	23.0	23.4	23.3	23.4	24.8	25.4	24.8	25.7
Leisure & Hospitality	9.8	10.1	10.5	10.9	11.1	11.2	11.8	12.2	12.5	12.8	11.3	12.4	12.9	13.4	13.0	13.6
Other Services	3.8	3.7	3.8	3.8	3.9	3.9	3.8	3.7	3.6	3.6	3.4	3.6	3.7	3.9	3.7	3.9
Government	19.6	19.4	19.1	18.9	18.8	18.9	19.2	19.4	19.4	19.8	19.7	19.6	19.8	20.5	19.8	20.7
Federal	3.5	3.2	3.2	3.0	2.9	2.9	2.9	3.0	3.1	3.1	3.3	3.3	3.4	3.7	3.4	3.8
State	3.1	3.0	2.9	2.9	2.9	2.9	2.9	2.8	2.7	2.8	2.7	2.5	2.4	2.6	2.4	2.6
Local	13.1	13.2	13.0	13.0	13.1	13.1	13.4	13.6	13.6	13.9	13.7	13.8	14.0	14.2	14.0	14.3

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

Source: U.S. Bureau of Labor Statistics



As of April 1, 2024.

Table 2. Population and Household Trends in the Waco 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										
Waco HMA	252,772	277,547	288,100	296,900	2,475	0.9	2,650	0.9	2,950	1.0
Households										
Waco HMA	93,194	102,485	106,500	109,900	930	1.0	1,000	1.0	1,125	1.1

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



As of April 1, 2024.

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

	Waco HMA		
	2010	2020	Current
Total Housing Inventory	102,848	113,237	117,650
Occupied Units	93,194	102,485	106,500
Owner-Occupied	56,711	60,702	63,100
%	60.9	59.2	59.2
Renter-Occupied	36,483	41,783	43,400
%	39.1	40.8	40.8
Vacant Units	9,654	10,752	11,150
Available Units	4,887	5,266	5,550
For Sale	1,183	1,082	1,150
Rate (%)	2.0	1.8	1.8
For Rent	3,704	4,184	4,400
Rate (%)	9.2	9.1	9.2
Other Vacant	4,767	5,486	5,600

Notes: The current date is April 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



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

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															March 2023	March 2024
Waco HMA																
Total	607	525	799	687	1,601	1,702	1,765	1,225	850	1,402	1,214	1,217	1,349	1,810	1,566	1,471
Sales	447	443	495	622	609	592	640	768	764	876	896	983	822	732	860	736
Rental	160	82	304	65	992	1,110	1,125	457	86	526	318	234	527	1,078	706	735

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



Table 5. Median Income in the Waco HMA, 2010, 2019, and 2022

	Median Income (\$)			Average Annual Change (%)	
	2010	2019	2022	2010 to 2019	2019 to 2022
Median Family Income	47,063	66,426	78,311	3.5	5.6
Median Household Income	39,143	50,368	63,501	2.6	8.0

Sources: Median family income—HUD, Office of Policy Development and Research; 2010 median household income—2010 Census; 2019 and 2022 median household income—U.S. Census Bureau, 2019 and 2022 American Community Survey 1-year data

