

As of June 1, 2024.

Table 1. Labor Force and Employment in the Winston-Salem 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	316.1	315.2	319.1	317.4	314.7	317.3	320.8	319.5	322.2	327.1	313.8	318.7	329.9	329.9	329.9	330.1
Resident Employment	281.9	282.9	289.2	293.5	296.2	300.2	305.4	305.8	310.0	315.1	291.6	303.4	317.9	318.6	318.1	318.7
Unemployment	34.2	32.3	29.9	23.9	18.5	17.1	15.4	13.7	12.2	12.0	22.2	15.3	12.0	11.3	11.8	11.4
Unemployment Rate (%)	10.8	10.2	9.4	7.5	5.9	5.4	4.8	4.3	3.8	3.7	7.1	4.8	3.6	3.4	3.6	3.5
Total Nonfarm Payroll Jobs	241.9	242.5	247.1	251.2	254.5	259.4	264.1	265.2	268.1	272.7	260.4	267.8	274.6	276.2	276.2	276.4
Goods-Producing Sectors	38.5	37.8	37.3	37.6	39.0	41.1	42.5	42.9	43.3	44.6	43.9	45.5	47.3	46.7	47.3	46.6
Mining, Logging, & Construction	9.4	9.0	8.7	8.6	8.6	9.2	10.0	10.3	10.7	11.4	11.7	12.0	12.2	12.8	12.4	13.0
Manufacturing	29.1	28.8	28.6	29.0	30.3	31.9	32.5	32.5	32.6	33.2	32.2	33.5	35.1	33.9	34.8	33.6
Service-Providing Sectors	203.4	204.7	209.8	213.6	215.6	218.3	221.7	222.4	224.9	228.1	216.5	222.3	227.3	229.5	229.0	229.8
Wholesale & Retail Trade	34.0	34.9	35.7	36.4	36.9	37.6	38.3	39.2	39.3	39.0	38.1	39.3	40.2	40.5	40.4	40.4
Wholesale Trade	7.9	8.0	8.2	8.3	8.6	8.6	8.6	8.8	8.8	8.4	8.1	8.2	8.6	8.9	8.8	8.9
Retail Trade	26.1	26.9	27.5	28.1	28.3	29.0	29.7	30.4	30.5	30.6	30.0	31.1	31.6	31.6	31.6	31.6
Transportation & Utilities	8.3	9.0	9.2	9.6	9.5	9.6	9.8	9.6	9.4	9.2	9.8	11.8	11.7	10.6	11.3	10.1
Information	2.2	2.2	2.1	2.1	2.2	2.0	1.9	1.7	1.7	1.7	1.6	1.6	1.8	1.8	1.8	1.7
Financial Activities	13.0	12.9	12.6	12.6	12.8	13.0	13.2	13.1	13.3	13.8	13.4	13.3	13.8	13.8	13.8	13.6
Professional & Business Services	30.2	32.0	34.7	35.6	35.3	37.1	37.4	36.2	36.6	37.6	34.4	35.4	35.6	34.0	35.1	34.1
Education & Health Services	50.1	49.0	50.4	51.4	52.6	52.2	53.3	54.3	55.4	56.7	55.4	55.2	54.5	56.5	55.3	57.4
Leisure & Hospitality	24.6	24.9	25.1	25.6	26.1	26.9	27.8	28.4	28.7	29.3	24.3	25.9	28.0	29.7	28.9	29.9
Other Services	8.4	8.1	8.2	8.4	8.4	8.6	8.7	8.7	8.8	9.2	8.6	9.6	10.5	10.8	10.6	10.8
Government	32.6	31.9	31.8	31.9	31.7	31.4	31.3	31.3	31.5	31.7	30.9	30.3	31.3	31.8	31.7	31.8
Federal	2.2	2.0	1.9	1.9	1.9	2.0	2.0	1.9	1.9	1.9	2.0	1.8	1.8	2.0	1.9	2.1
State	6.0	6.2	6.4	6.5	6.3	6.1	6.0	6.0	6.2	6.5	6.5	6.3	6.5	6.7	6.7	6.7
Local	24.4	23.8	23.5	23.5	23.5	23.4	23.4	23.4	23.5	23.4	22.4	22.2	23.0	23.1	23.2	23.0

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 Winston-Salem 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										
Winston-Salem HMA	640,595	675,966	699,700	717,800	3,525	0.5	5,700	0.8	6,050	0.9
Households										
Winston-Salem HMA	256,825	276,135	290,850	302,000	1,925	0.7	3,525	1.3	3,725	1.3

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 Winston-Salem HMA, 2010, 2020, and Current

	Winston-Salem HMA		
	2010	2020	Current
Total Housing Inventory	287,030	301,571	317,150
Occupied Units	256,825	276,135	290,850
Owner-Occupied	177,147	183,679	193,300
%	69.0	66.5	66.5
Renter-Occupied	79,678	92,456	97,550
%	31.0	33.5	33.5
Vacant Units	30,205	25,436	26,300
Available Units	16,318	11,303	12,050
For Sale	4,953	2,807	2,750
Rate (%)	2.7	1.5	1.4
For Rent	11,365	8,496	9,300
Rate (%)	12.5	8.4	8.7
Other Vacant	13,887	14,133	14,250

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 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 Winston-Salem 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
Winston-Salem HMA																
Total	1,467	1,634	1,509	2,266	2,085	2,044	2,727	3,765	3,499	3,334	4,371	4,455	4,050	5,074	4,190	5,478
Sales	1,177	1,142	1,057	1,248	1,424	1,602	2,243	2,784	3,123	3,160	4,126	3,887	3,983	3,567	3,438	3,876
Rental	290	492	452	1,018	661	442	484	981	376	174	245	568	67	1,507	752	1,602

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 Winston-Salem HMA, 2009, 2019, and 2023

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2023	2009 to 2019	2019 to 2023
Median Family Income	49,300	68,629	78,548	3.4	3.4
Median Household Income	40,913	52,322	64,406	2.5	5.3

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

