

Greater Phoenix Labor Market Overview

Employment and Unemployment

- Greater Phoenix has consistently outpaced the U.S. in employment growth over the last six decades.
- Long-term forecasts project employment in Arizona to more than double by 2040 as the state adds 3.7 million new jobs, boosting the total to 6.3 million.

	Greater Phoenix		Arizona		U.S.	
	Number (thousands)	Percent Change, Year Ago	Number (thousands)	Percent Change, Year Ago	Number (thousands)	Percent Change, Year Ago
2008	1,868.3	-2.4%	2,616.3	-2.1%	137,066	-0.4%
2007	1,914.8	1.6%	2,673.7	1.5%	137,598	1.1%
2006	1,884.1	5.4%	2,634.5	5.0%	136,086	1.8%
2005	1,787.7	6.2%	2,508.8	5.4%	133,703	1.7%
2004	1,683.7	3.9%	2,381.3	3.7%	131,435	1.1%
2003	1,619.8	1.5%	2,296.4	1.4%	129,999	-0.3%
2002	1,596.1	-0.1%	2,265.1	0.0%	130,341	-1.1%
2001	1,597.7	1.2%	2,265.0	1.0%	131,826	0.0%

Source: U.S. Bureau of Labor Statistics

- The fast growing and dynamic economy of the Greater Phoenix region has kept unemployment rates below the U.S. average, even in bad times.

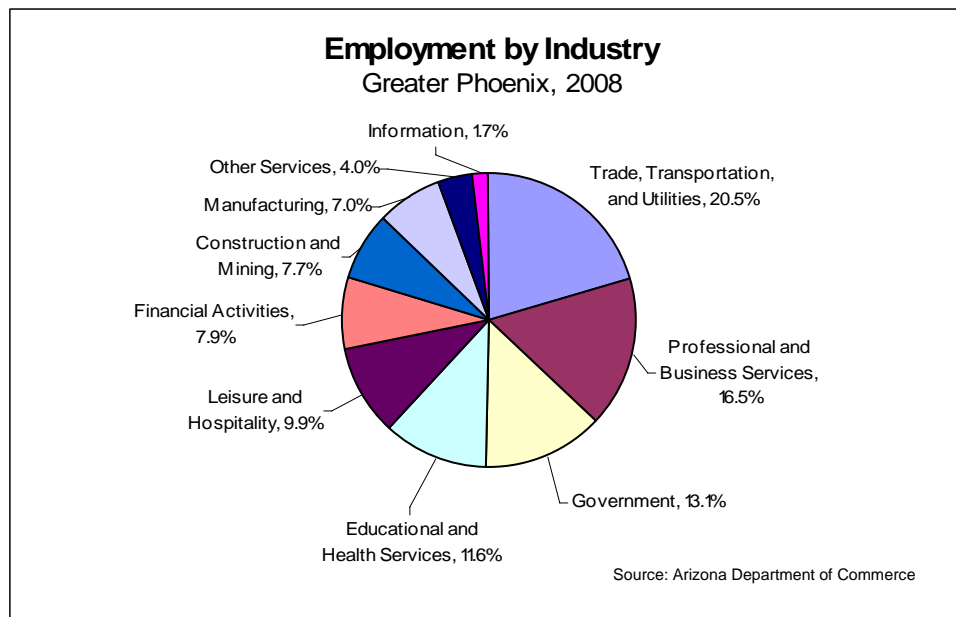
	Greater Phoenix		Arizona		U.S.	
	Rate	Change from Previous	Rate	Change from Previous	Rate	Change from Previous
2008	4.9	1.6	5.5	1.7	5.8	1.2
2007	3.3	-0.3	3.8	-0.3	4.6	0.0
2006	3.6	-0.5	4.1	-0.6	4.6	-0.5
2005	4.1	-0.3	4.7	-0.3	5.1	-0.4
2004	4.4	-0.8	5.0	-0.7	5.5	-0.5
2003	5.2	-0.4	5.7	-0.3	6.0	0.2
2002	5.6	1.4	6.0	1.3	5.8	1.1
2001	4.2	0.9	4.7	0.7	4.7	0.7

Source: U.S. Bureau of Labor Statistics



Industry Composition

- Compared to national averages, the Greater Phoenix region has higher employment concentrations in the construction and mining sectors; professional and business services; trade, transportation, and utilities; and financial activities.



- Between 2006 and 2016 industry sectors with the highest projected employment growth in Greater Phoenix include healthcare (31%), education (30%), computer and mathematical (22%), and business and financial (21%).

Industry Sector	Number (thousands)	Percent
Total Nonfarm	1,868.3	100.0%
Trade, Transportation, and Utilities	383.0	20.5%
Professional and Business Services	308.9	16.5%
Government	245.5	13.1%
Educational and Health Services	216.9	11.6%
Leisure and Hospitality	184.9	9.9%
Financial Activities	147.8	7.9%
Construction and Mining	144.4	7.7%
Manufacturing	131.2	7.0%
Other Services	74.1	4.0%
Information	31.6	1.7%

Source: Arizona Department of Commerce, 2008

Wages and Income

- Per capita personal income (income received by all persons from all sources) in the Greater Phoenix is projected at \$33,962 in 2009, and is expected to increase 21% to \$41,355 by 2015.
- Median household income in Greater Phoenix was \$53,549 in 2007 compared to \$50,007 nationally.

Annual Wages by Occupation		
<i>Occupational Title</i>	<i>Employment (rounded)</i>	<i>Average Annual Wage</i>
Total - All Occupations	1,890,060	\$40,110
Management	91,290	\$92,090
Legal	13,050	\$83,320
Computer and Mathematical Science	44,240	\$69,200
Healthcare Practitioners and Technical	81,490	\$68,290
Architecture and Engineering	43,750	\$66,620
Life, Physical, and Social Science	10,830	\$60,450
Business and Financial Operations	98,440	\$57,890
Arts, Design, Entertainment, Sports, and Media	19,590	\$45,600
Installation, Maintenance, and Repair	70,840	\$40,720
Education, Training, and Library	89,800	\$40,620
Community and Social Services	16,540	\$40,220
Protective Service	46,480	\$38,120
Sales and Related	209,160	\$36,960
Construction and Extraction	134,060	\$36,760
Transportation and Material Moving	109,920	\$32,550
Office and Administrative Support	382,540	\$31,040
Production	94,670	\$30,630
Healthcare Support	44,640	\$26,850
Personal Care and Service	52,200	\$26,550
Building and Grounds Cleaning and Maintenance	69,310	\$22,780
Food Preparation and Serving Related	163,880	\$20,650
Farming, Fishing, and Forestry	3,350	\$20,380

Source: Arizona Department of Commerce, 2008

