

LABOR MARKET INFORMATION

CITY OF PHOENIX COMMUNITY & ECONOMIC DEVELOPMENT

Quarter 1 2024

ESSENTIALS



LABOR FORCE
2,682,579

SOURCE: ACA, AZ OEO, Phoenix MSA, Jan. 24



EMPLOYMENT
2,591,144

SOURCE: ACA, AZ OEO, Phoenix MSA, Jan. 24



UNDEREMPLOYED
2.5%

SOURCE: BLS, State of AZ, U-6 minus U-5, 2023



UNEMPLOYMENT
91,435

SOURCE: ACA, AZ OEO, Phoenix MSA, Jan. 24



NOT IN LABOR FORCE
1,328,772

SOURCE: Lightcast, Phoenix MSA, Dec. 23

WAGE INFORMATION



PHOENIX MSA



STATE OF AZ

AVERAGE WAGE **\$33.99** **\$32.59**

SOURCE: ACA, AZ OEO, Phoenix MSA, Jan. 24

MEDIAN WAGE **\$22.25** **\$21.77**

SOURCE: ACA, AZ OEO, 2022 Occup. Employment

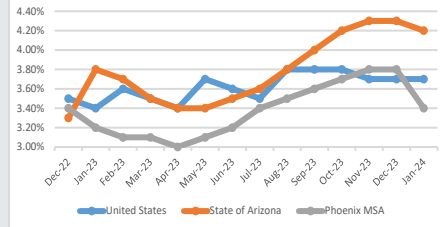
HOUSEHOLD INCOME **\$72,211** **\$65,913**

SOURCE: Lightcast, Phoenix MSA, 2021

DEFINITIONS

Labor Force: Combined total of employed & unemployed people.
Labor Force Participation Rate: The labor force as a % of the civilian noninstitutional population.
Marginally Attached: Persons who want a job, have searched for work during the prior 12 months, & were available to take a job during the reference week, but had not looked for work in the past 4 weeks.
Not in The Labor Force: Includes persons aged 16 years & older in the civilian noninstitutional population who are neither employed nor unemployed.
Underemployment: Workers who are highly skilled but working in low paying or low skill jobs & part-time workers who would prefer to be full-time.
Unemployed: Individual who are actively seeking work, but have not found employment.

UNEMPLOYMENT RATE



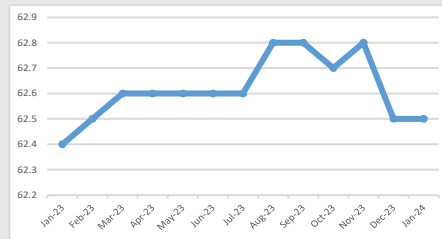
SOURCE: ACA, AZ OEO, Jan. 24

PHOENIX MSA
- **3.4%**

STATE OF ARIZONA
- **4.2%**

UNITED STATES
- **3.7%**

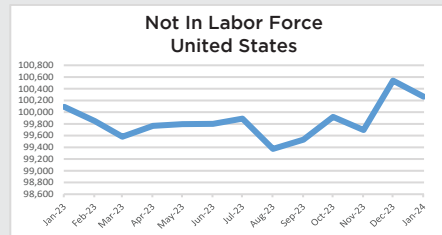
LABOR FORCE PARTICIPATION RATE



SOURCE: BLS, Jan. 24

UNITED STATES
62.5%

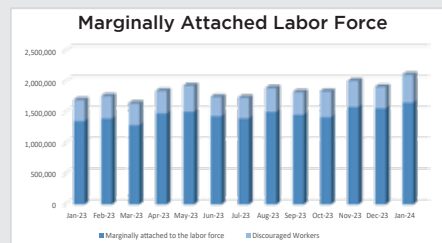
NOT IN LABOR FORCE



SOURCE: BLS, Jan. 24

UNITED STATES
↑ .17%
Jan. 23 - Jan. 24

MARGINALLY ATTACHED



SOURCE: BLS, Jan. 24

UNITED STATES
↑ 22%
Jan. 23 - Jan. 24

EDUCATIONAL ATTAINMENT RATE

BACHELOR'S DEGREE OR HIGHER

PHOENIX MSA
- **33.8%**

STATE OF ARIZONA
- **31.9%**

UNITED STATES
- **34.7%**

SOURCE: Lightcast, Ed. Attainment Snapshot