



MARCH 9, 2023

January 2023 Employment Report

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ARIZONA

OFFICE OF ECONOMIC OPPORTUNITY



TYPES OF EMPLOYMENT DATA ANALYZED

SURVEY OF BUSINESS

CURRENT EMPLOYMENT STATISTICS

- Employment and wage estimates by industry
- Measures jobs not number of people employed
- Excludes most agriculture,
 - self-employed, family, military and rail workers

SURVEY OF HOUSEHOLDS

LOCAL AREA UNEMPLOYMENT STATISTICS

- Unemployment, employment and labor force levels by geographic region
- Measures people employed not number of jobs
- Excludes individuals not in the labor force

TYPES OF ANALYSIS DISCUSSED

MONTH-OVER-MONTH

- Numeric/Percentage Change
- Influence of seasonal trends are included
- Main Use: Compare changes with previous years in the same month – comparison of previous years

YEAR-OVER-YEAR

- Numeric/Percentage Change
- Removes influence of seasonal trends
- Main Use: Compare changes with previous time periods – long-term trends (growing, declining, accelerating, or decelerating)

Benchmarking & Revisions

2021-2022

Annual Benchmarking and Revisions

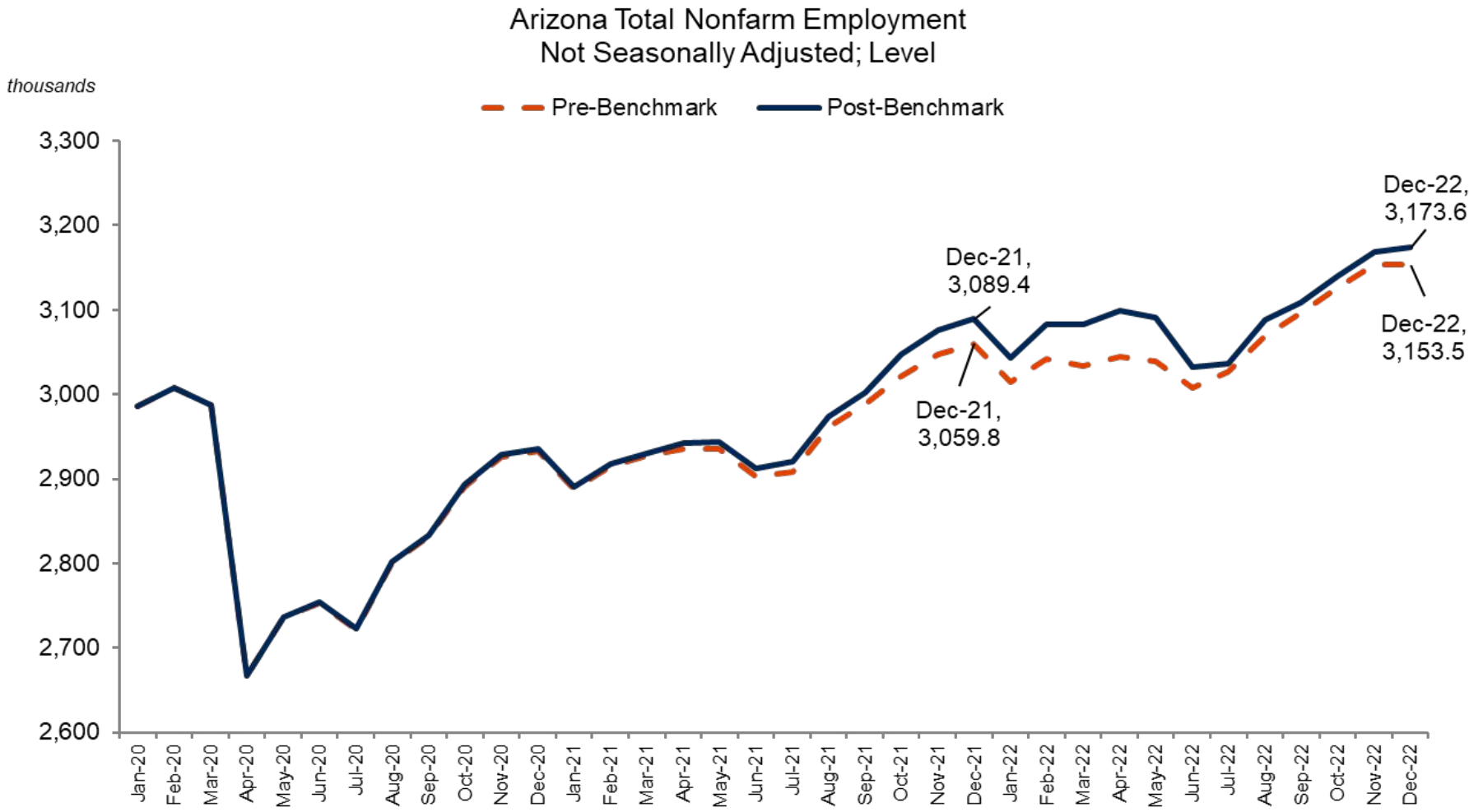
- Revisions to historical Current Employment Survey (CES) and Local Area Unemployment Statistics (LAUS) estimates are completed annually for every U.S. state
- CES Nonfarm employment estimates are benchmarked to Quarterly Census of Employment and Wages (QCEW) employment estimates
- LAUS employment and unemployment estimates are revised to reflect new Census population controls, updated input data, and re-estimation
- Revisions primarily affect estimates produced in the last two calendar years, but occasionally minor revisions can impact estimates for the entire historical series

Benchmarking Highlights

Current Employment Statistics

- Upward revisions to 2021 and 2022 Nonfarm employment
 - 2022: Total Nonfarm Employment
 - revised up 28,100 jobs annually
 - revised up 20,100 jobs in December 2022
 - 2021: Total Nonfarm Employment
 - revised up 13,100 jobs annually
 - revised up 29,600 jobs in December 2021

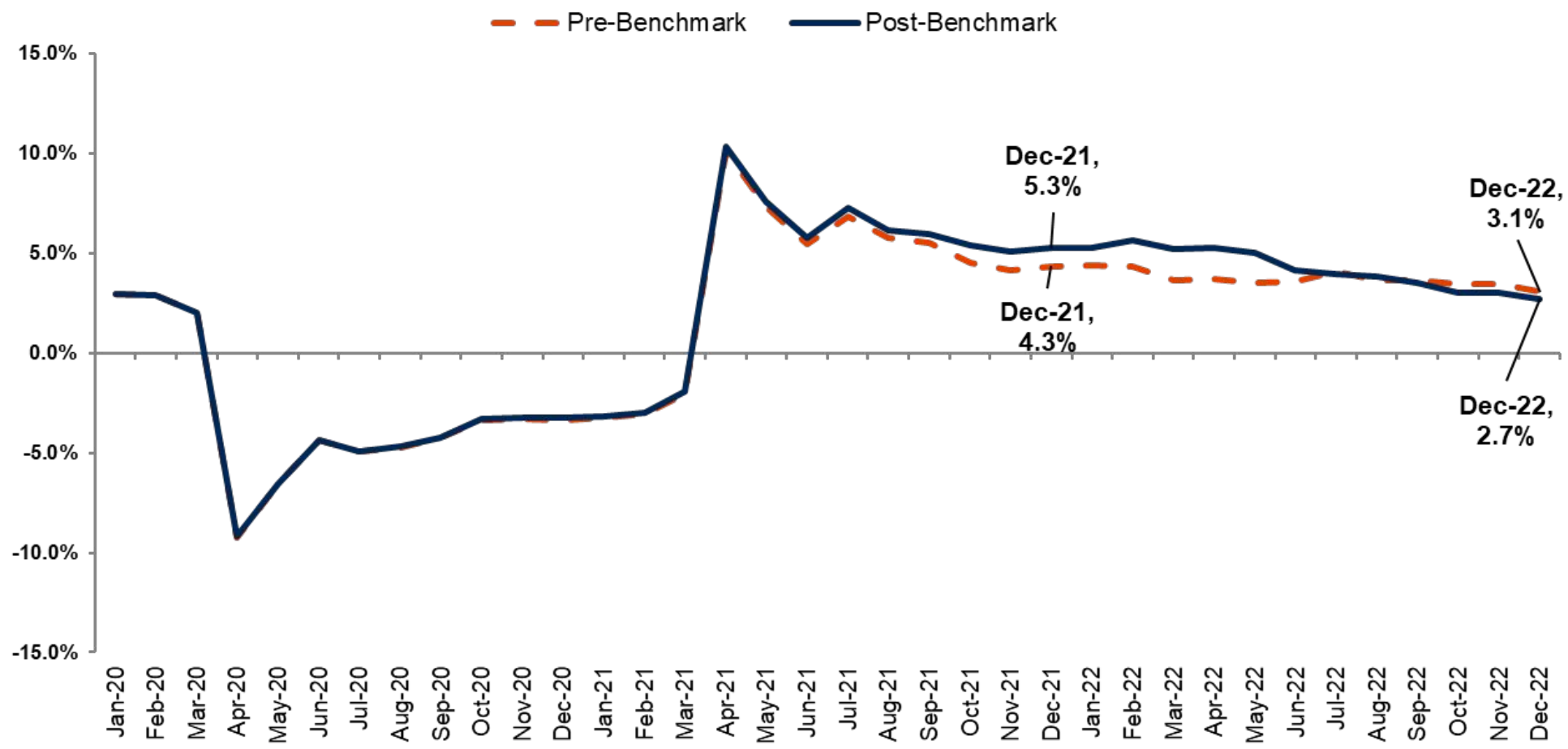
Pre- and Post- Benchmarked Total Nonfarm Employment



Source: Office of Economic Opportunity

Pre- and Post- Benchmarked Total Nonfarm Employment

Arizona Total Nonfarm Employment
Not Seasonally Adjusted; Year-Over-Year Percentage Change



Source: Office of Economic Opportunity

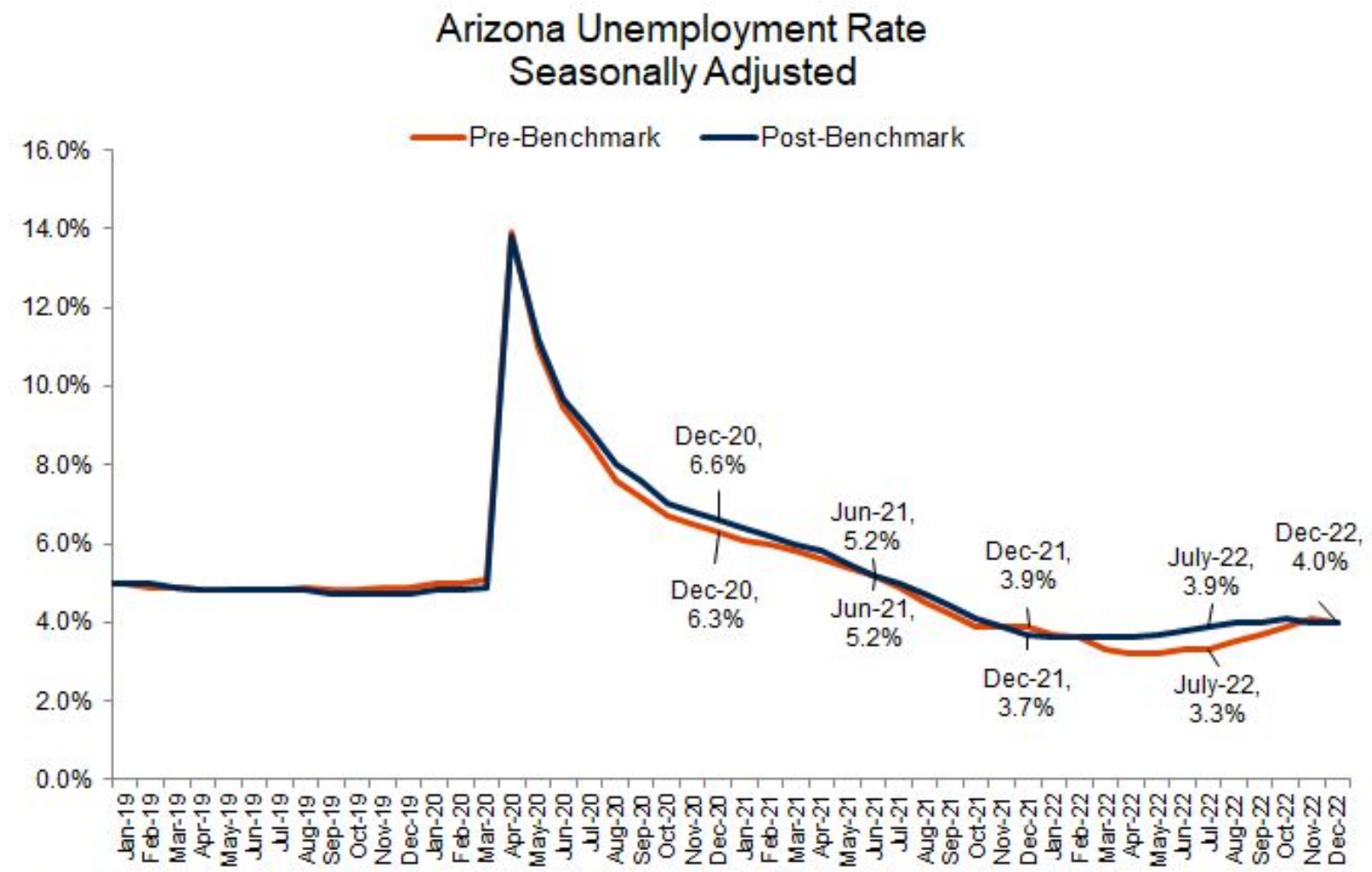
2021 Pre- and Post-Benchmark Annual Average Employment

Sector	Benchmark		Change	
	Pre	Post	Numeric	Percent
Total Nonfarm Employment	2,957,600	2,970,700	13,100	0.4%
Private Sector	2,551,000	2,564,100	13,100	0.5%
Government	406,600	406,600	0	0.0%
Sector	Pre	Post	Numeric	Percent
Education and Health Services	464,400	466,300	1,900	0.4%
Information	47,500	47,700	200	0.4%
Other Services	91,200	91,600	400	0.4%
Construction	177,600	179,300	1,700	1.0%
Financial Activities	245,800	247,000	1,200	0.5%
Natural Resources & Mining	12,000	12,000	0	0.0%
Government	406,600	406,600	0	0.0%
Manufacturing	180,800	182,600	1,800	1.0%
Trade, Transportation & Utilities	582,600	582,800	200	0.0%
Professional & Business Svcs	445,000	448,900	3,900	0.9%
Leisure & Hospitality	304,300	306,100	1,800	0.6%

2022 Pre- and Post-Benchmark Annual Average Employment

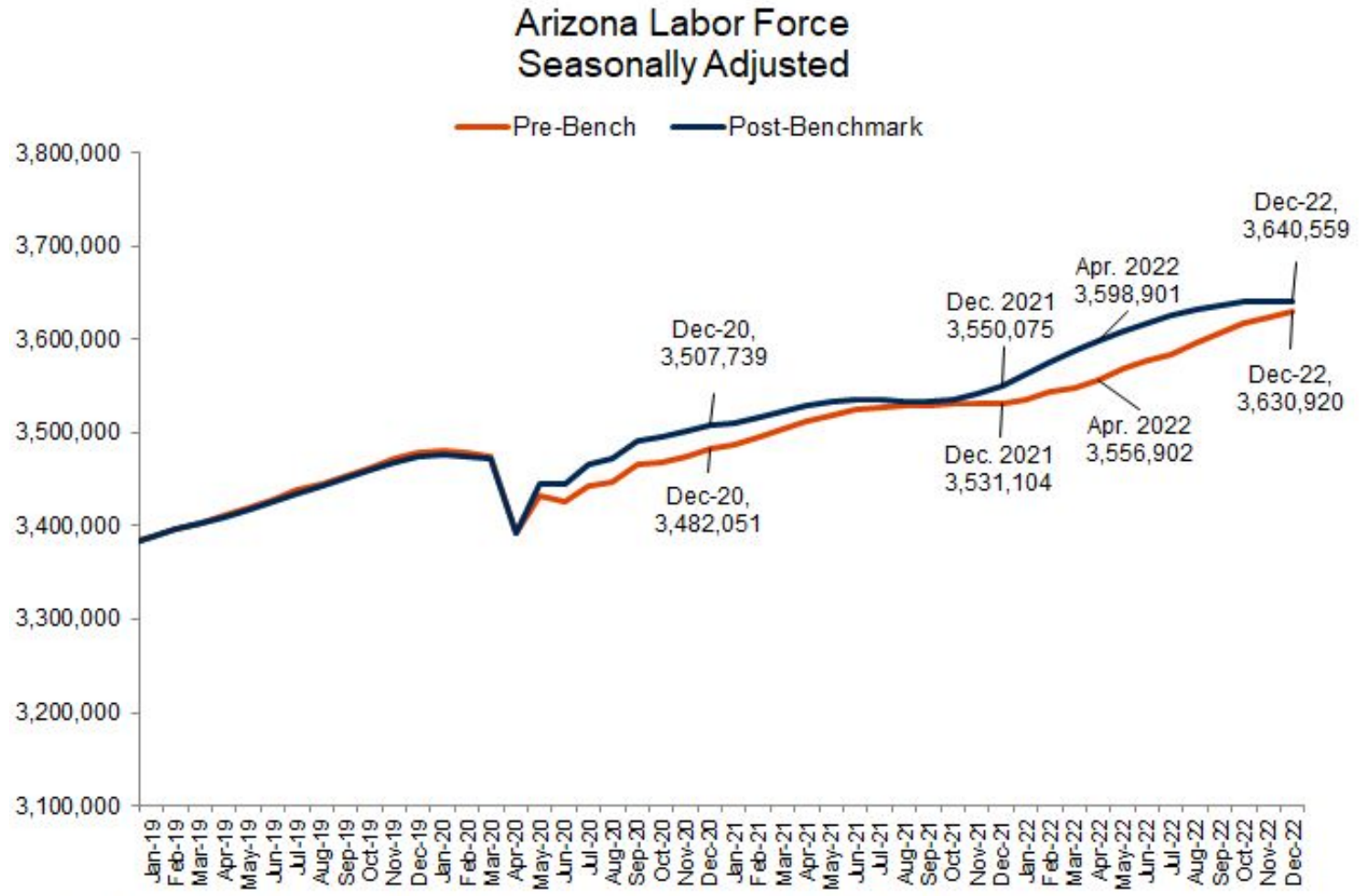
Sector	Benchmark		Change	
	Pre	Post	Numeric	Percent
Total Nonfarm Employment	3,067,300	3,095,400	28,100	0.9%
Private Sector	2,656,200	2,684,900	28,700	1.1%
Government	411,100	410,500	-600	-0.1%
Sector	Pre	Post	Numeric	Percent
Education and Health Services	485,200	482,500	-2,700	-0.6%
Information	50,100	51,300	1,200	2.4%
Other Services	95,500	96,900	1,400	1.5%
Construction	183,800	193,500	9,700	5.3%
Financial Activities	245,500	249,400	3,900	1.6%
Natural Resources & Mining	12,800	12,800	0	0.0%
Government	411,100	410,500	-600	-0.1%
Manufacturing	192,200	192,500	300	0.2%
Trade, Transportation & Utilities	605,400	602,600	-2,800	-0.5%
Professional & Business Svcs	454,000	469,000	15,000	3.3%
Leisure & Hospitality	331,700	334,400	2,700	0.8%

Pre- and Post- Benchmarked Unemployment Rate



Source: Produced by Arizona Office of Economic Opportunity

Pre- and Post- Benchmarked Labor Force



Source: Produced by Arizona Office of Economic Opportunity, in cooperation with the U.S. Dept. of Labor, BLS

- The Arizona labor force was revised up by 18,971 people in Dec. 2021 and 9,639 people in Dec. 2022
- Annual average labor force level was revised up by 13,208 people in 2021 and 31,309 people in 2022

Monthly Employment Release

January 2023

MONTH-OVER-MONTH (MoM) HIGHLIGHTS

- The Arizona seasonally adjusted (SA) unemployment rate decreased to 3.8% in January 2023 from 4.0% in December 2022
- The U.S. SA unemployment rate decreased to 3.4% in January 2023 from 3.5% in December 2022
- Arizona not seasonally adjusted (NSA) nonfarm employment decreased by 32,600 jobs
 - Job losses of this magnitude are typical in January following the hiring increase that occurred during the 2022 holiday season
 - Job gains were recorded in Government (2,700 jobs) and Natural Resources and Mining (200 jobs)
 - The largest job losses were recorded in Trade, Transportation and Utilities (-16,500 jobs) and Professional and Business Services (-6,400 jobs)

YEAR-OVER-YEAR (YoY) HIGHLIGHTS

- Arizona NSA nonfarm employment increased by 98,400 jobs (3.2%)
- Arizona private sector employment increased by 90,700 jobs (3.4%), while government employment increased by 7,700 jobs (1.9%)
- All eleven major sectors recorded job gains
 - The largest gains were recorded in Private Education and Health Services* (26,100 jobs), Professional and Business Services (18,700 jobs), Leisure and Hospitality (18,100 jobs)
- All seven Arizona metro areas (MSAs) gained jobs
 - The largest percentage gains were recorded in Flagstaff MSA (4.5%), Prescott MSA (4.1%), and Phoenix-Mesa-Scottsdale MSA (3.5%)

**The previously titled Education and Health Services sector was renamed to the Private Education and Health Services. Employment as previously defined for this industry did not change.*

Arizona & U.S. Unemployment Rates Seasonally Adjusted

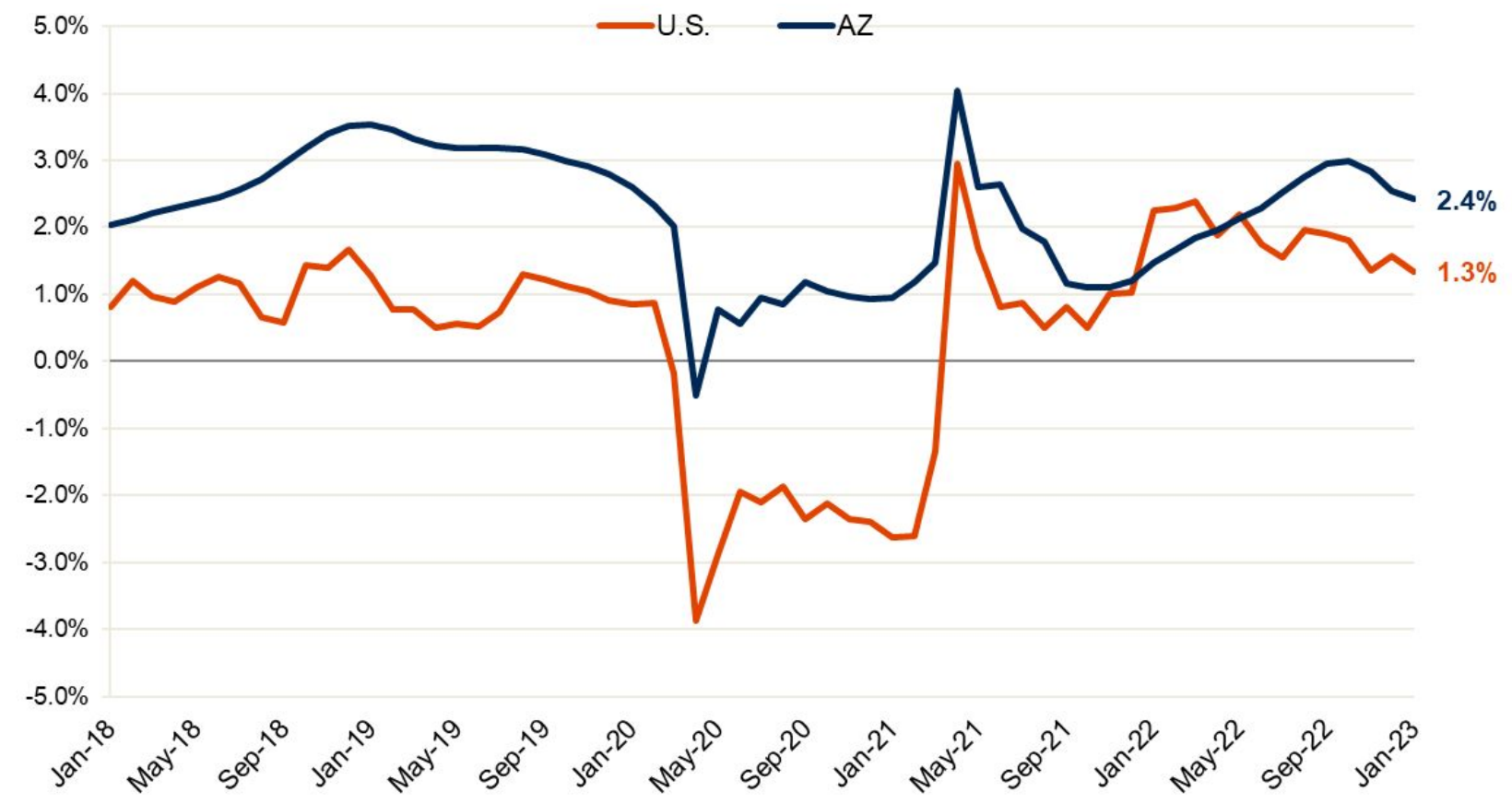


PERIOD	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
JAN-2023	3,648,300	3,507,900	140,400	3.8
OTM CHANGE	7,800	13,200	-5,400	-0.2
OTY CHANGE	86,300	75,900	10,400	0.2

Note: Seasonally adjusted; rounded to the nearest 100

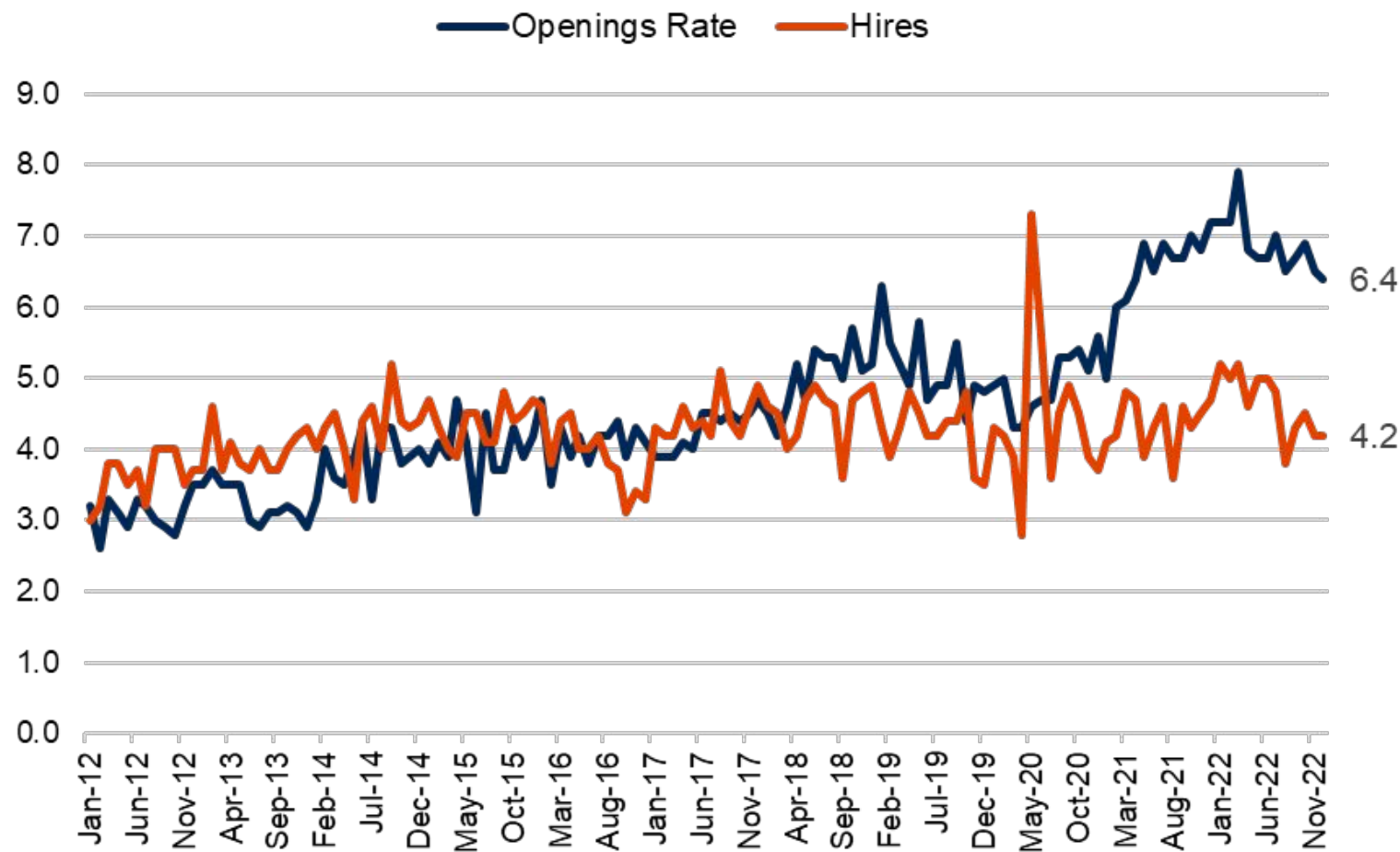
ARIZONA & U.S. LABOR FORCE YEAR-OVER-YEAR PERCENTAGE CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

ARIZONA OPENINGS AND HIRES RATES

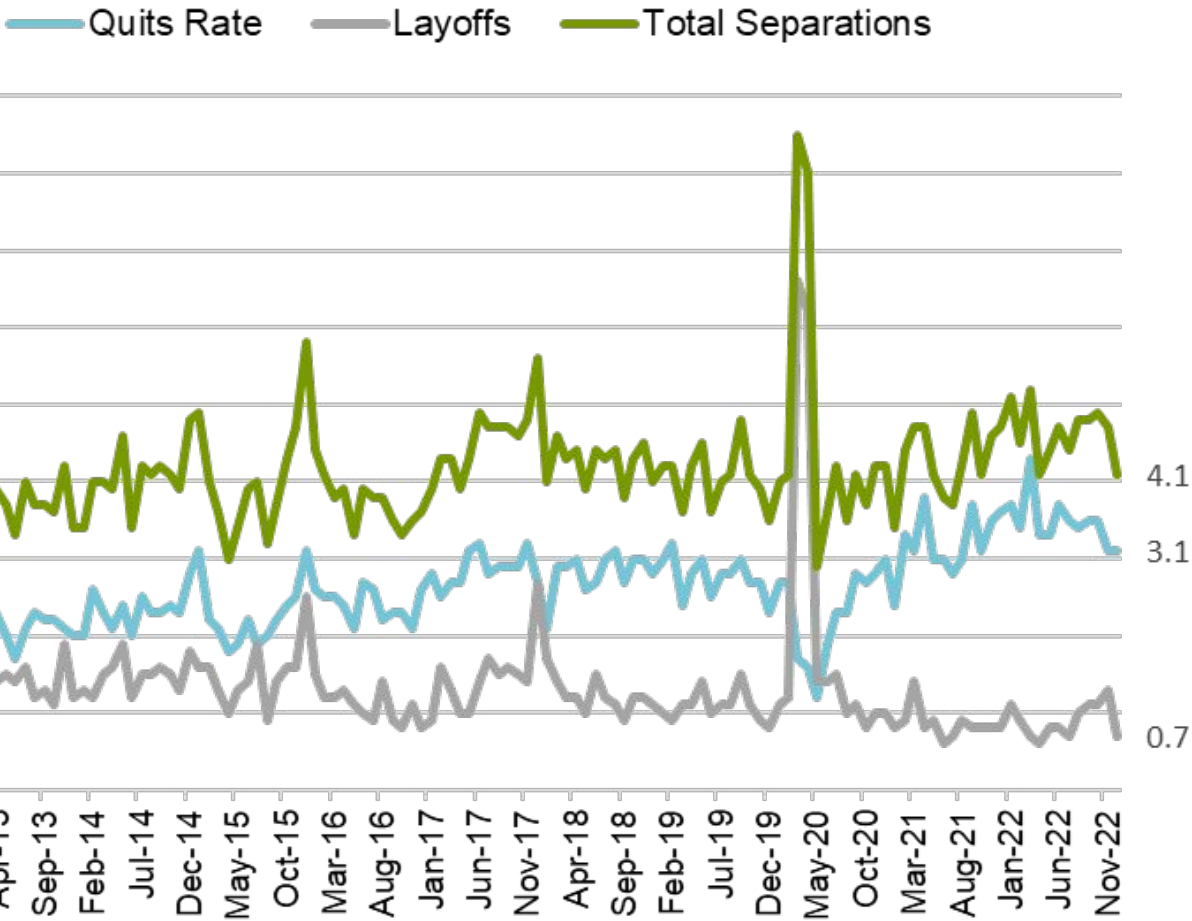


Source: U.S. Bureau of Labor Statistics

Highlights:

- The Arizona openings rate decreased to 6.4% in Dec. 2022 from 6.5% in Nov. 2022
- The Arizona hires rate remained unchanged at 4.2% in Dec. 2022 from in Nov. 2022

ARIZONA QUILTS, LAYOFFS AND TOTAL SEPARATIONS

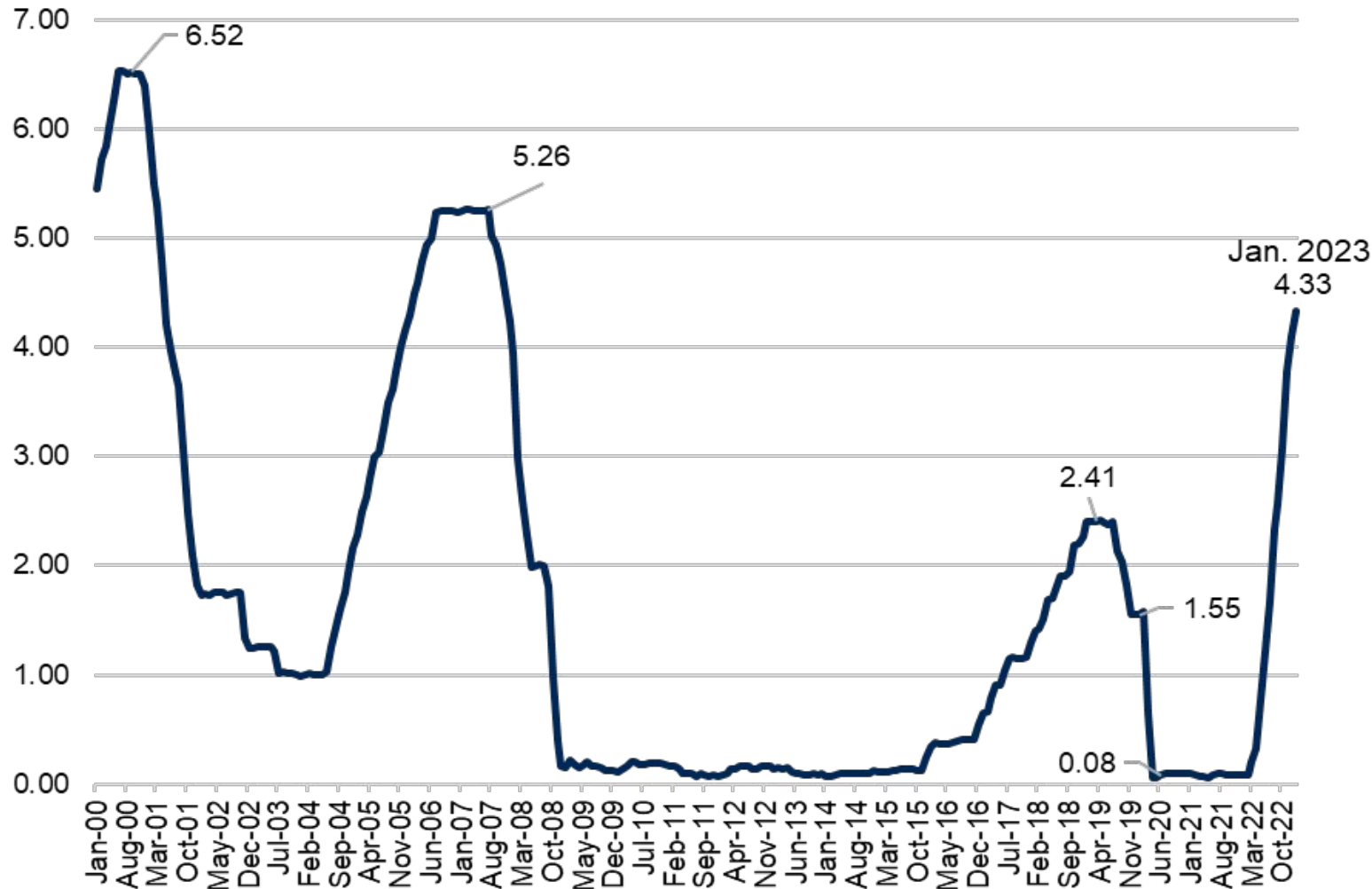


Source: U.S. Bureau of Labor Statistics

Highlights:

- The Arizona quits rate remained unchanged at 3.1% in Dec. 2022 from Nov. 2022.
- The Arizona layoffs rate decreased to 0.7% in Dec. 2022 from 1.3% in Nov. 2022
- The Arizona total separations rate decreased to 4.1% in Dec. 2022 from 4.7% in Nov. 2022

FEDERAL FUNDS EFFECTIVE RATE



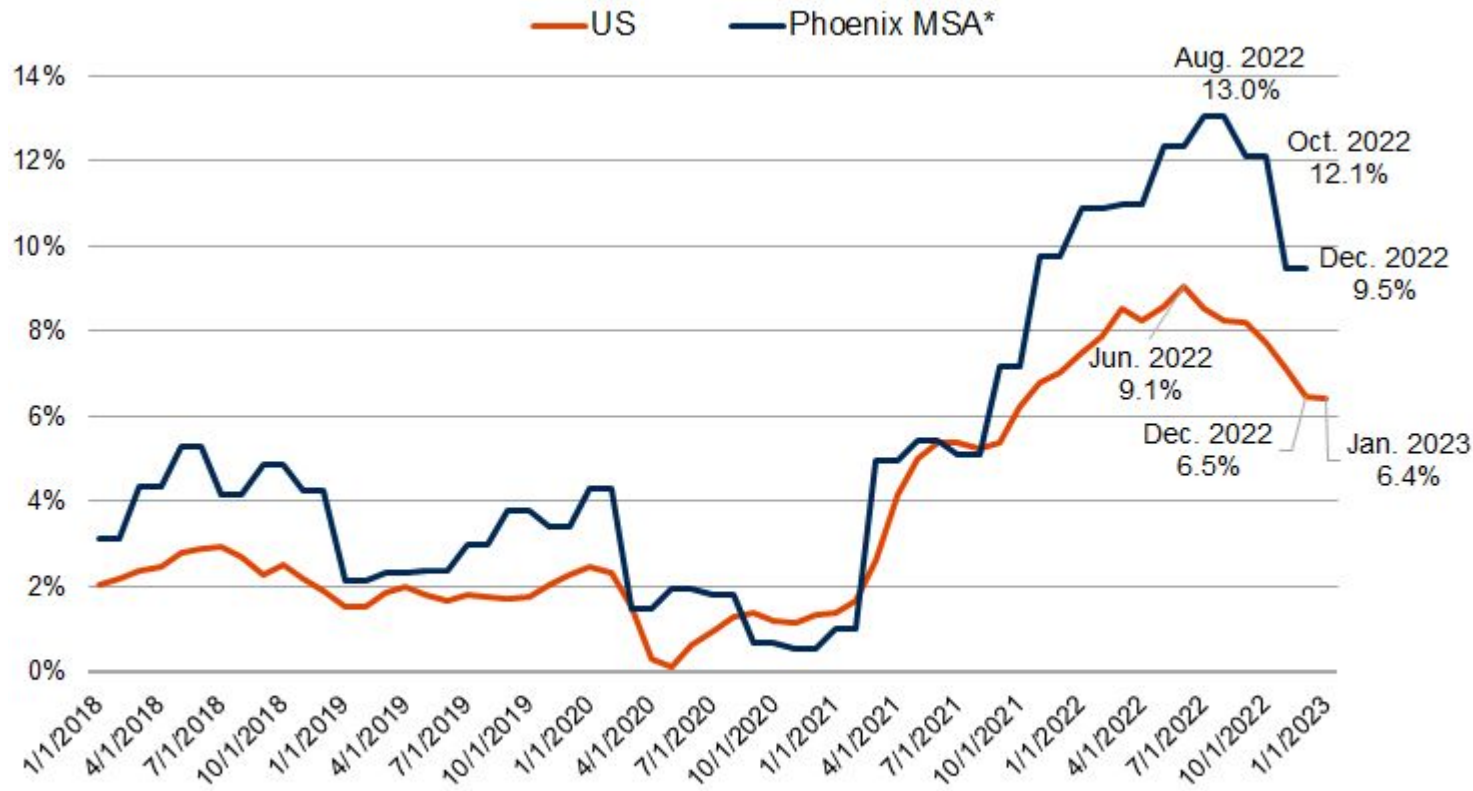
Source: Board of Governors of the Federal Reserve System

Notable Change:

- In January 2023, the Federal Reserve announced an increase of 0.25 percentage points to the federal funds rate
- On March 7, 2023, Federal Reserve Chair Jerome Powell testified before a U.S. Senate Committee
 - In his remarks, he stated that “the latest economic data have come in stronger than expected, which suggests that the ultimate level of interest rates is likely to be higher than previously anticipated”

CONSUMER PRICE INDEX YEAR-OVER-YEAR PERCENT CHANGE

Not Seasonally Adjusted



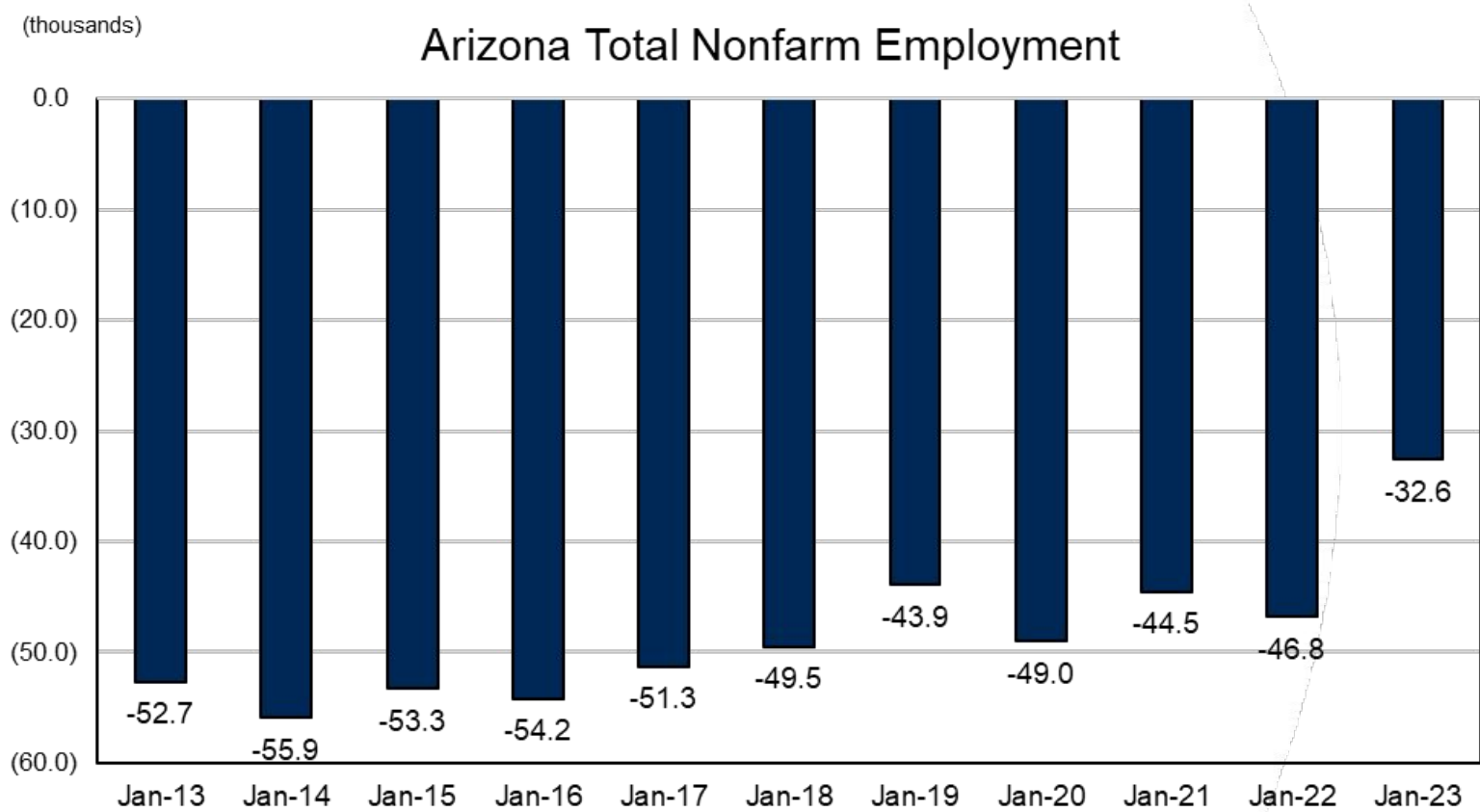
*Phoenix MSA estimates are released every other month
Source: US BLS CPI Program

Highlights:

- US CPI increased 6.4% year-over-year (YoY) in January 2023
 - Energy prices rose 8.7% YoY
 - Food prices rose 10.1% YoY
 - Transportation prices rose 3.8% YoY
 - Housing prices rose 8.2% YoY
- Phoenix MSA CPI increased 9.5% YoY in December 2022
 - Energy prices declined 1.0% YoY
 - Food prices rose 10.6% YoY
 - Transportation prices rose 14.6% YoY
 - Housing prices rose 15.4% YoY

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

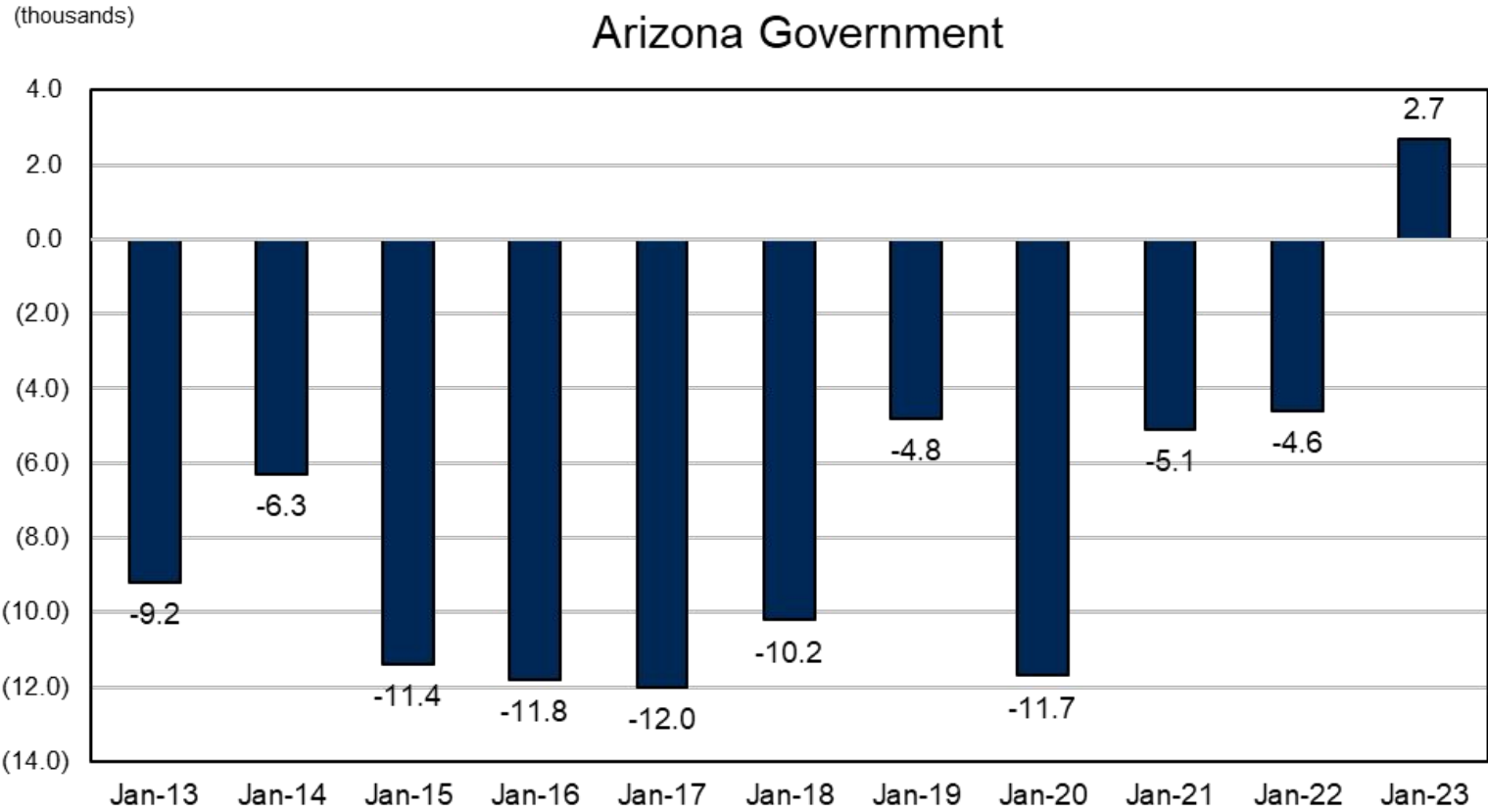


Historic 10-Year Average ('13-'22): -50,100 Jobs or -1.8%
Pre- Pandemic Average ('10-'19): -51,000 Jobs or -1.9%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -8,700 Jobs or -2.1%
Pre- Pandemic Average ('10-'19): -9,100 Jobs or -2.1%

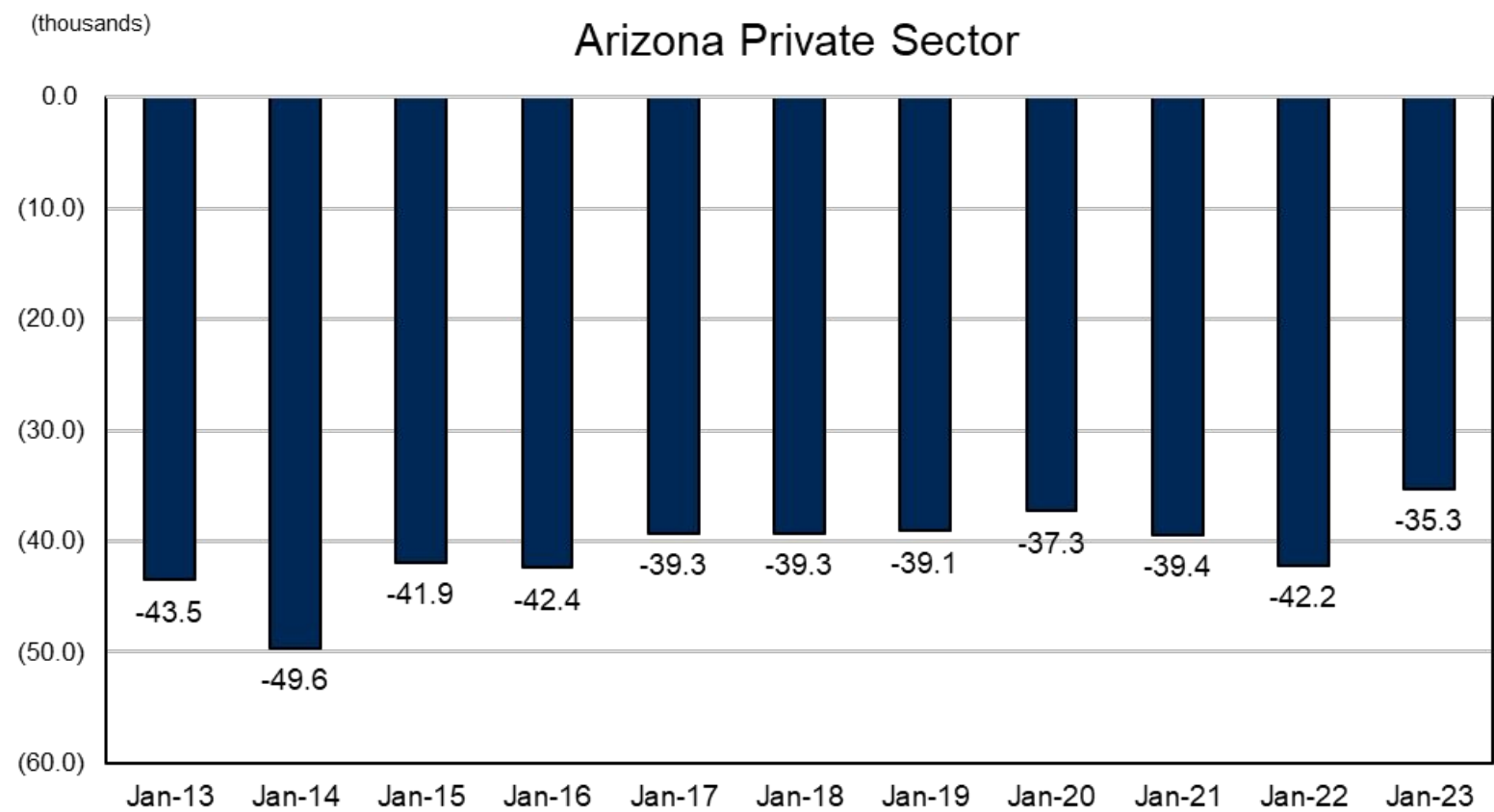
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- State Government gained 5,400 jobs (6.0%)
 - State Government Education gained 5,200 jobs (9.7%)
- Local Government lost 2,200 jobs (-0.8%)
- Federal Government lost 500 jobs (-0.9%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

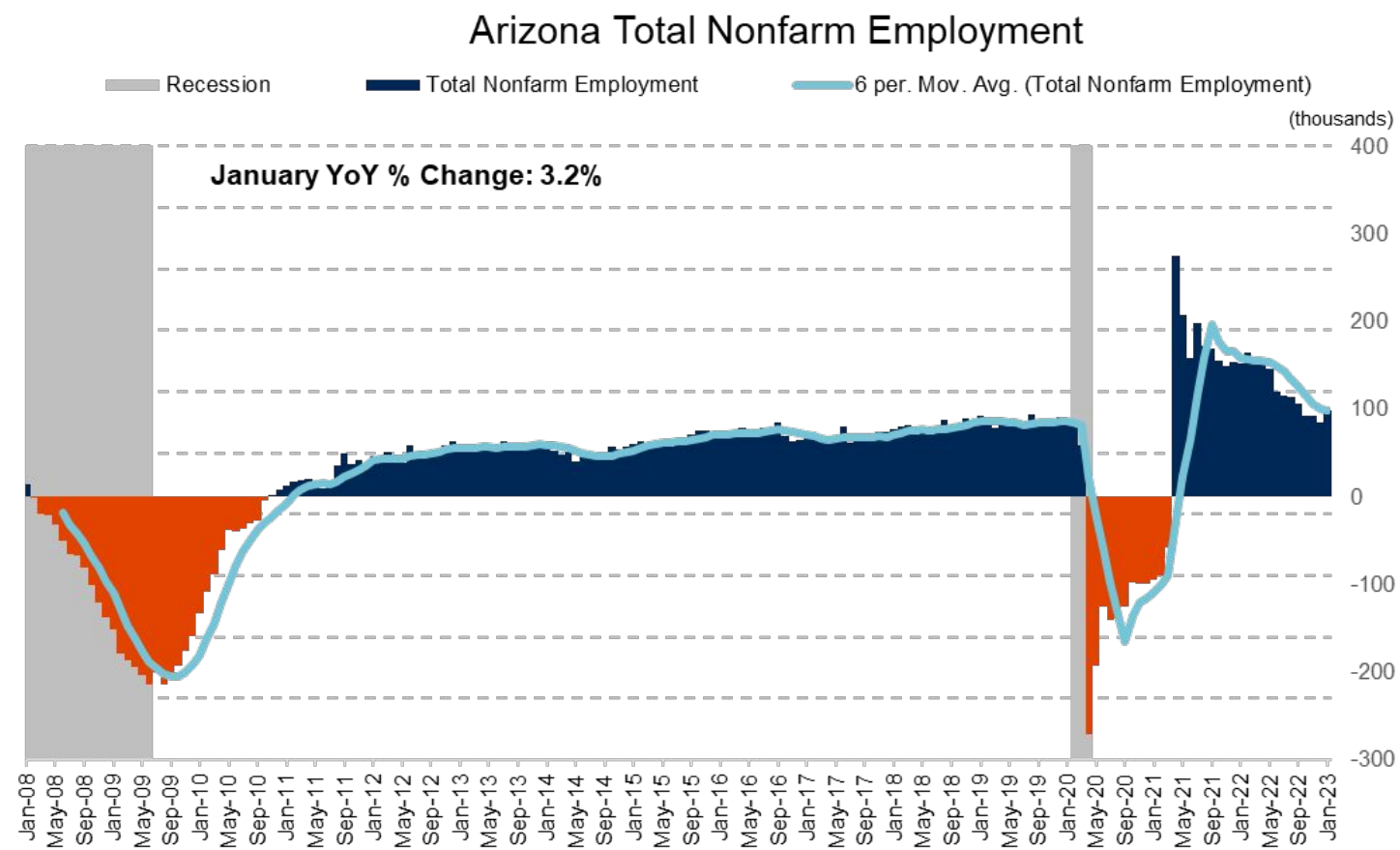


Historic 10-Year Average ('13-'22): -41,400 Jobs or -1.7%
Pre- Pandemic Average ('10-'19): -41,900 Jobs or -1.9%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



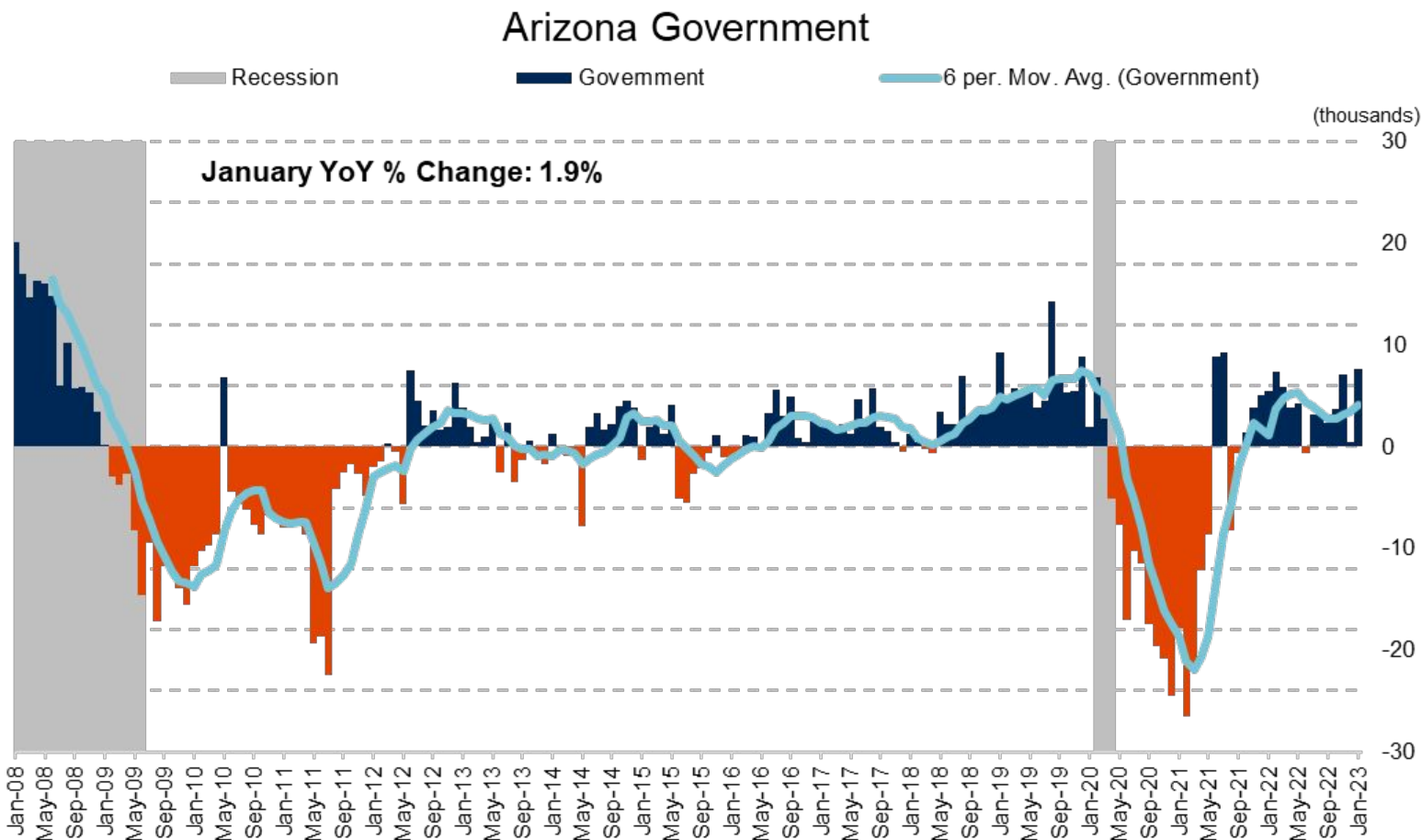
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

- Arizona's Total Nonfarm Employment increased 3.2% YoY (98,400 jobs)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

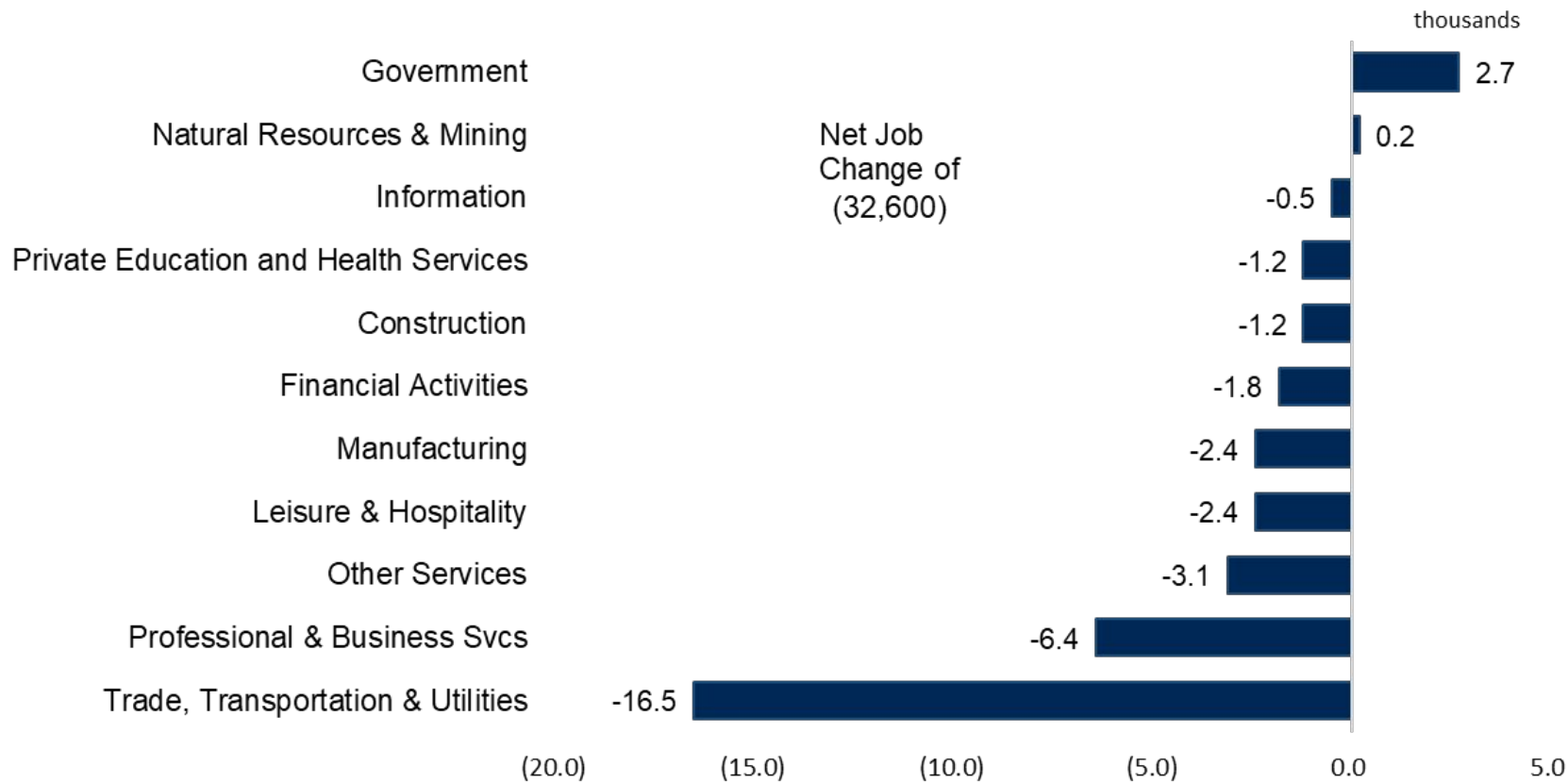
Notable Gains:

- State Government gained 5,100 jobs (5.6%)
- Local Government gained 1,900 jobs (0.7%)
- Federal Government gained 700 jobs (1.2%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

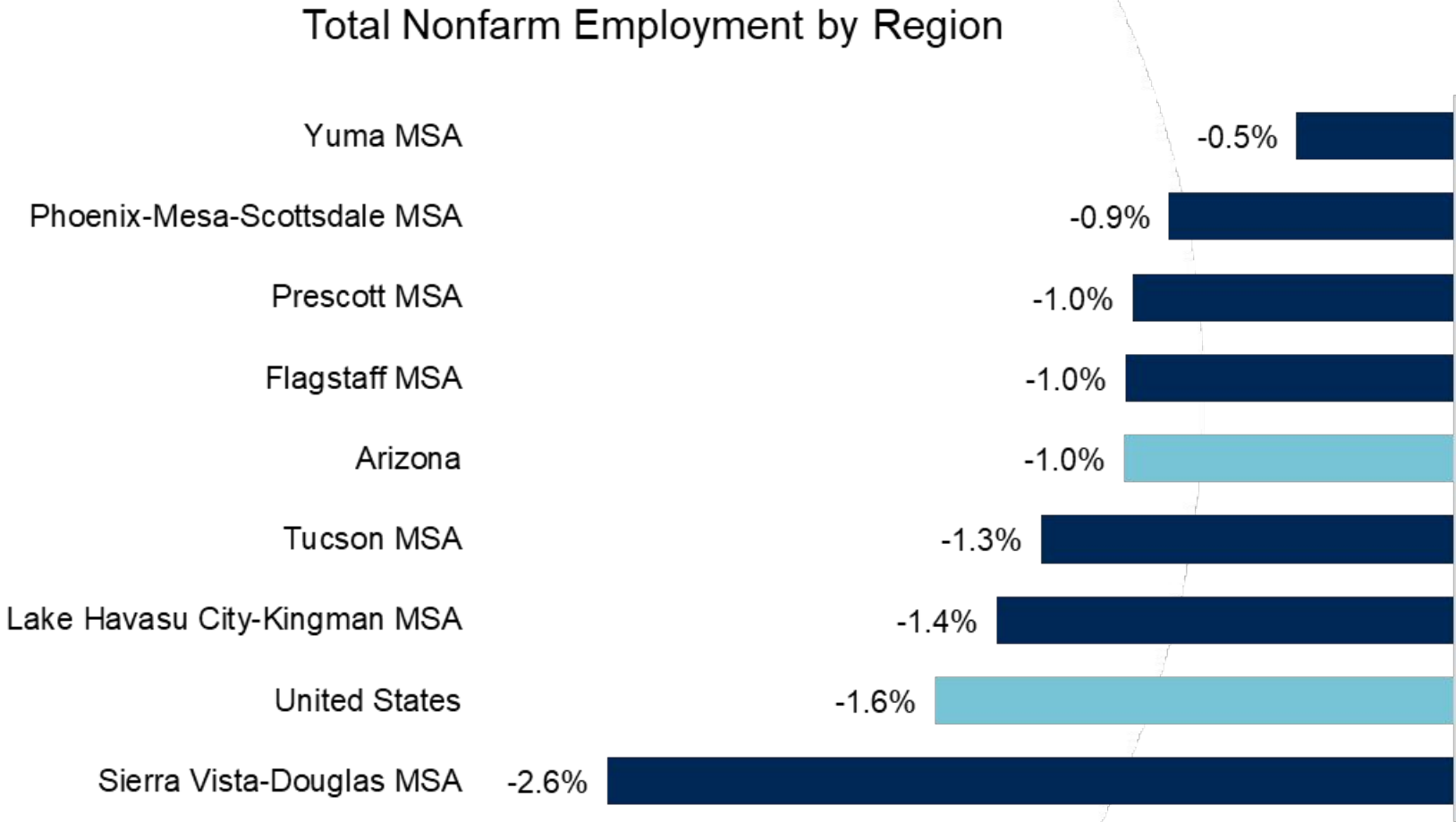
Arizona Month-Over-Month Employment Gain/Loss by Sector



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

MONTH-OVER-MONTH EMPLOYMENT CHANGE

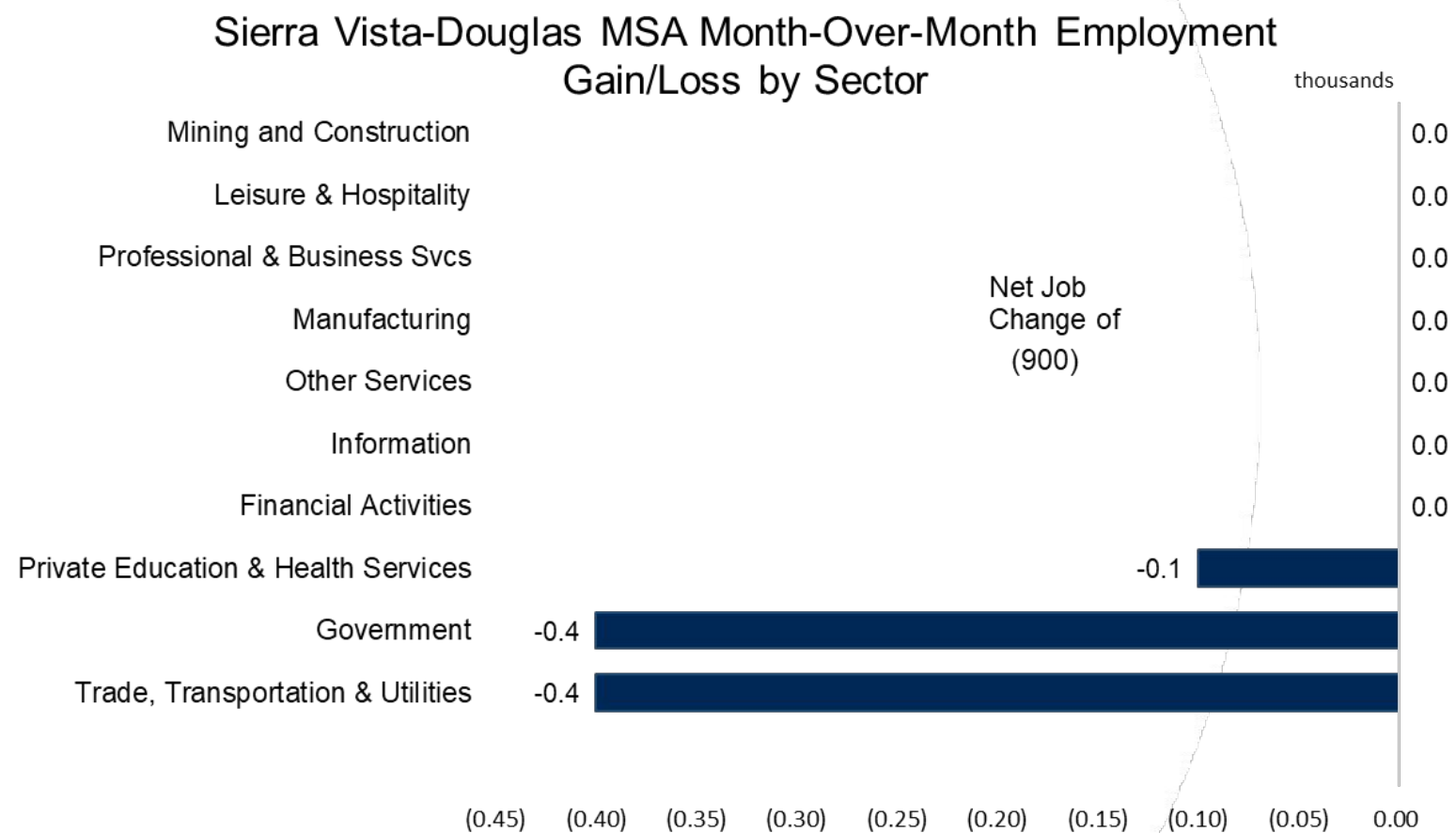
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

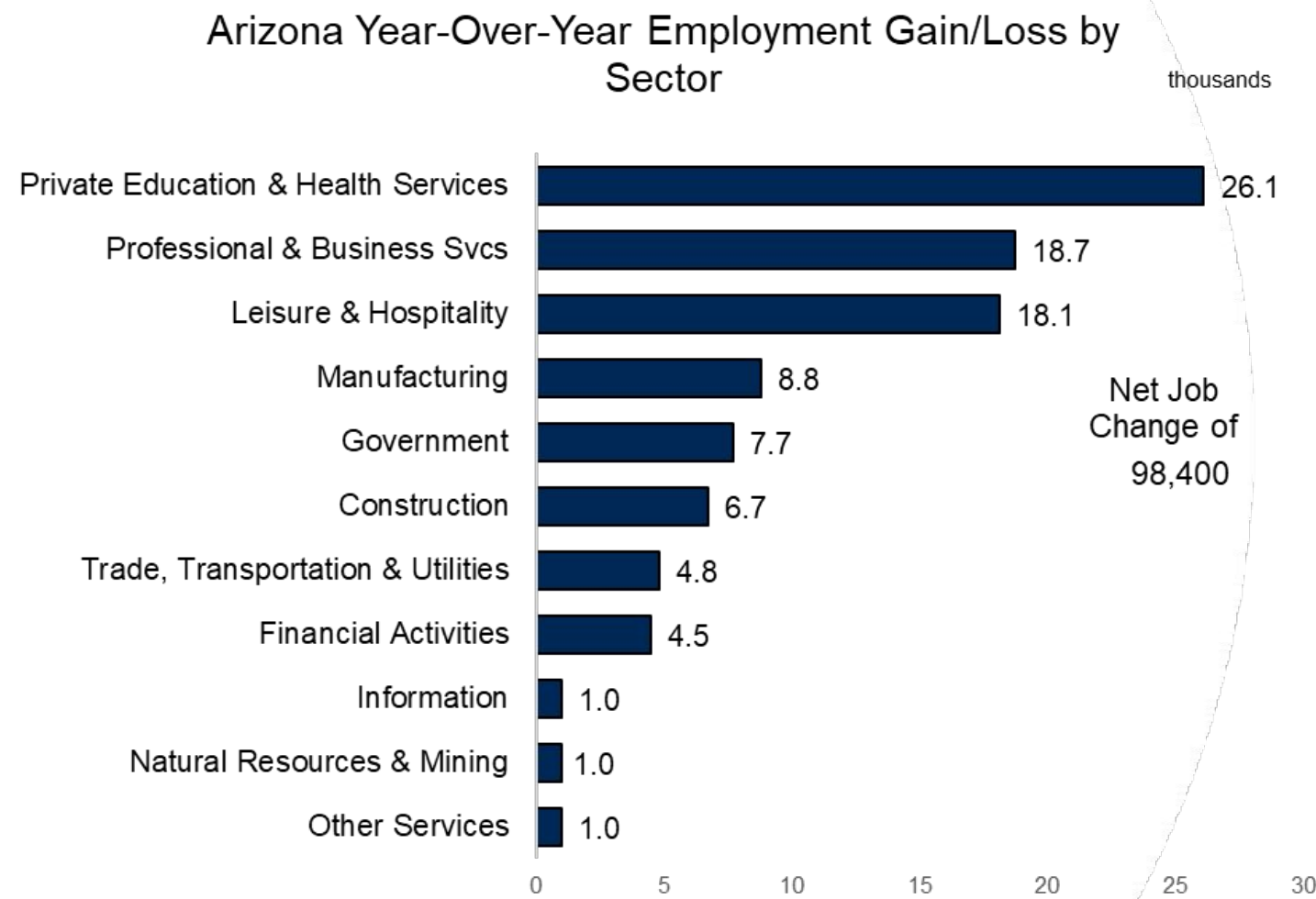
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Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics

YEAR-OVER-YEAR EMPLOYMENT CHANGE

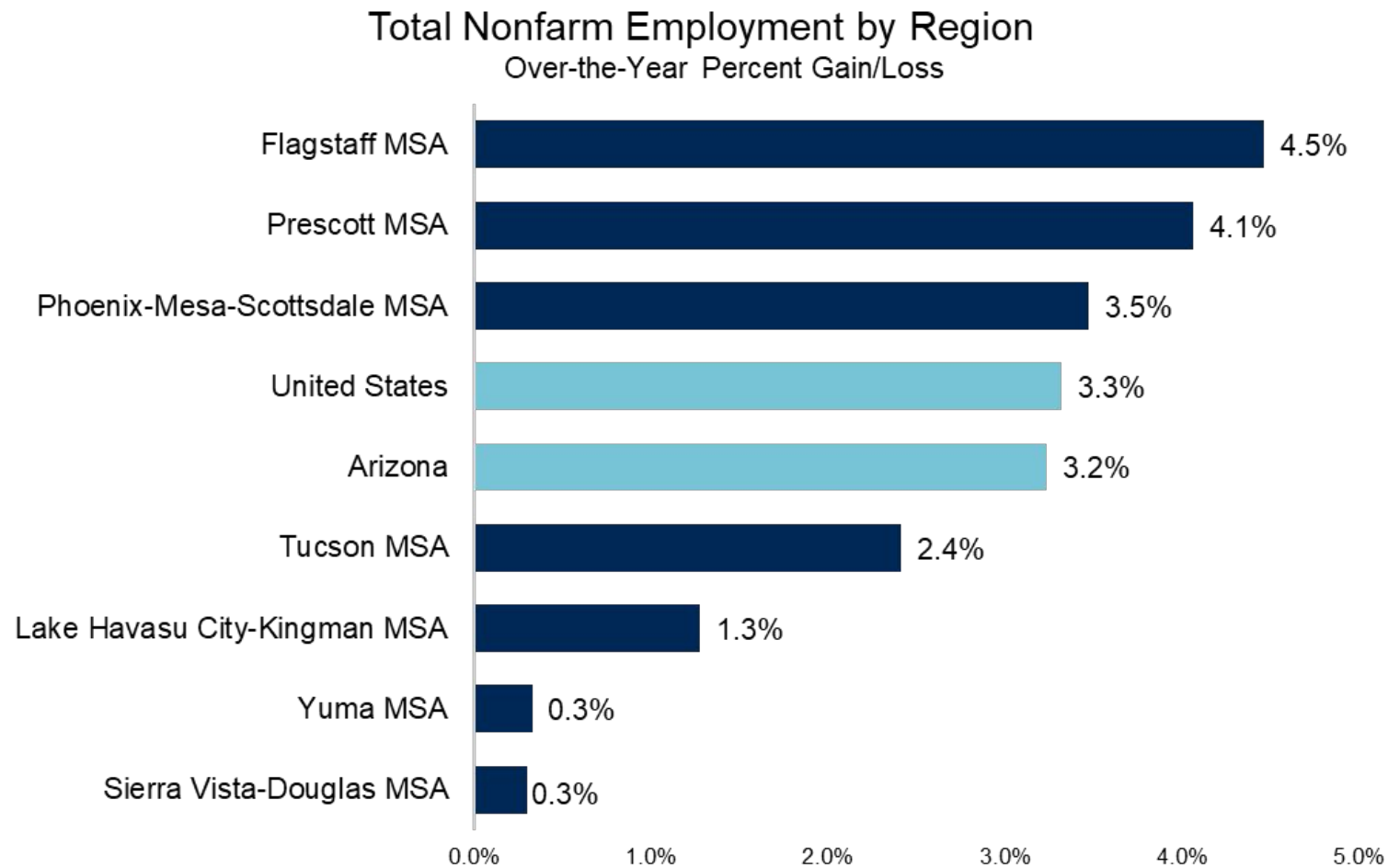
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Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

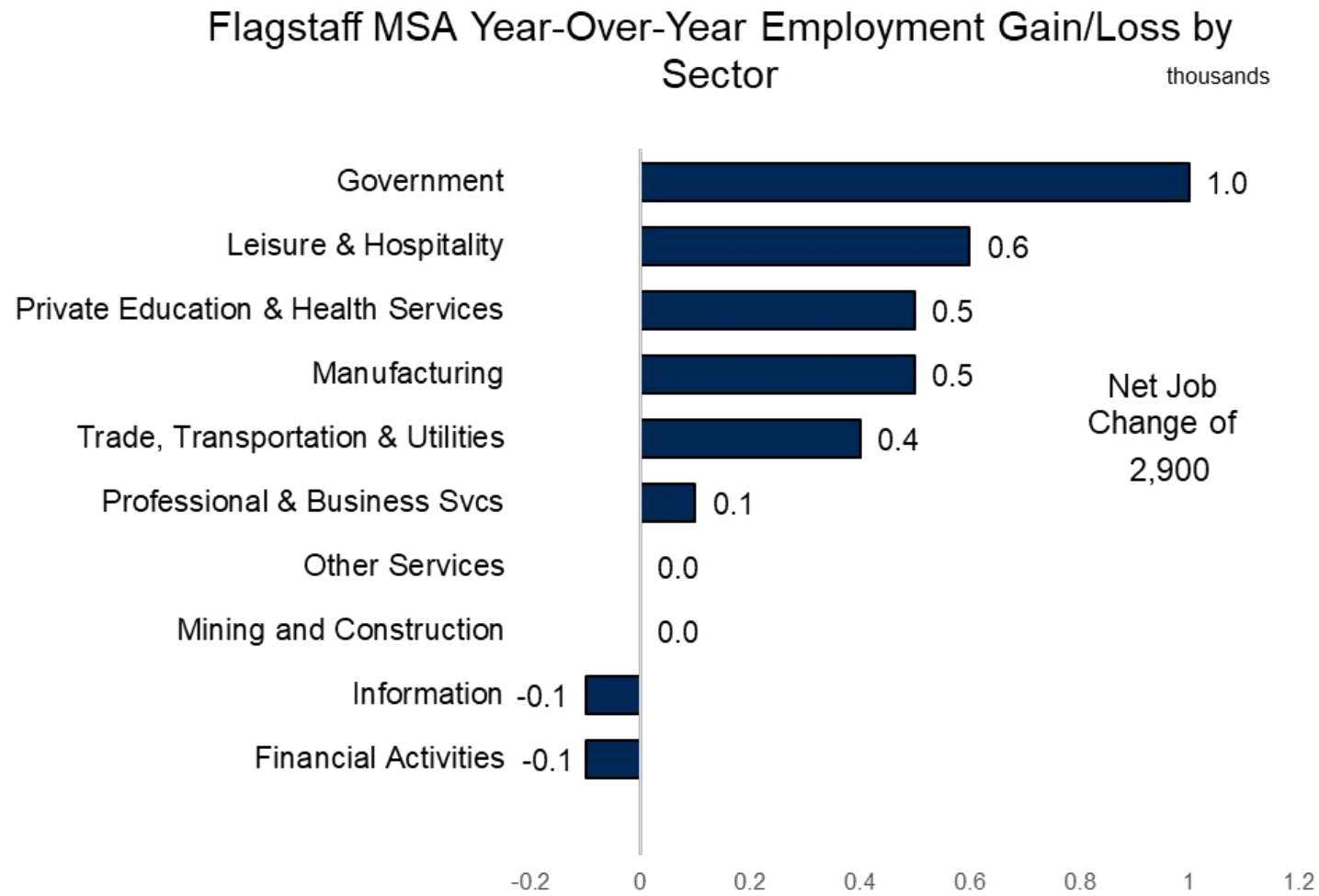
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

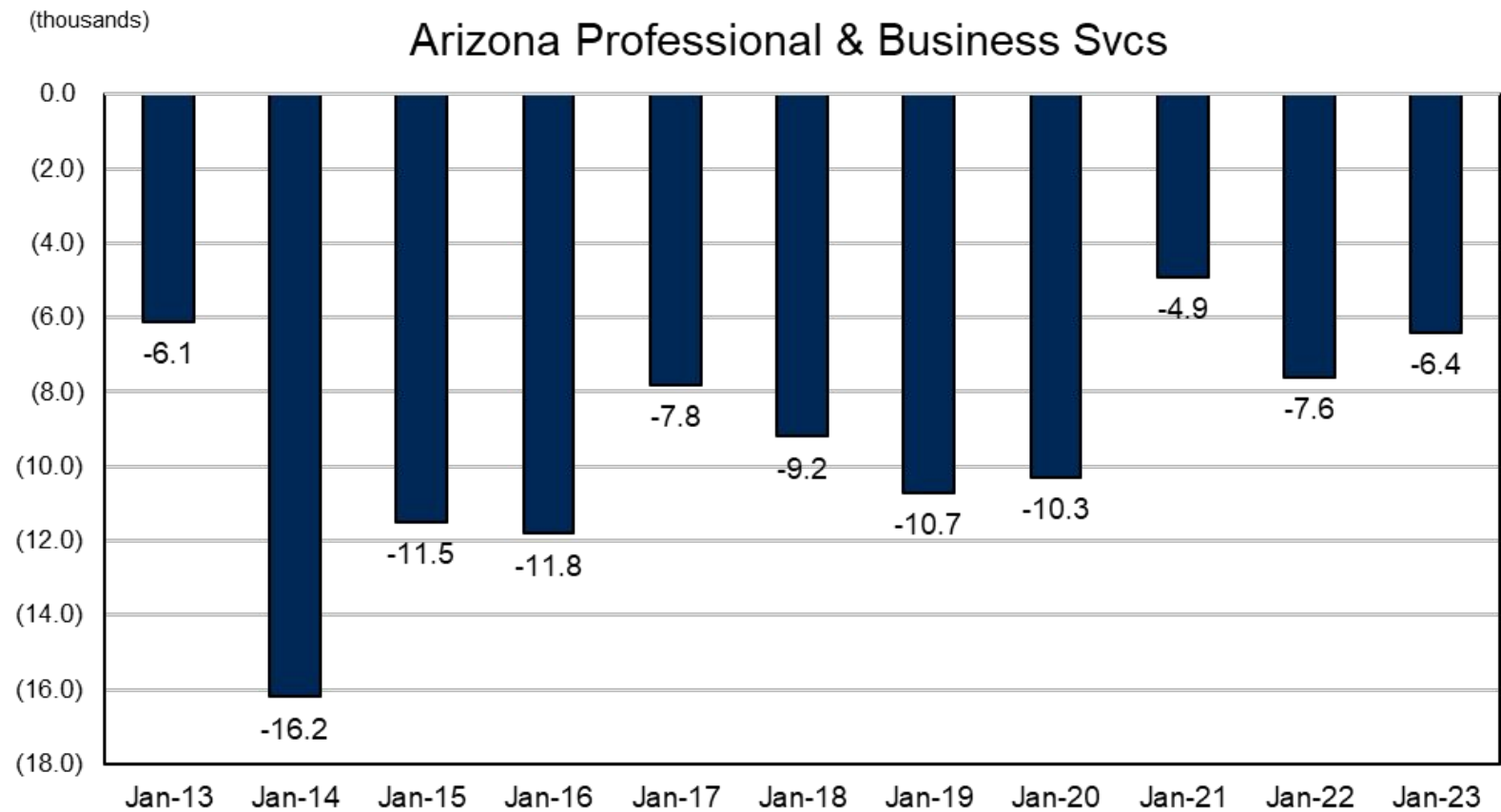
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



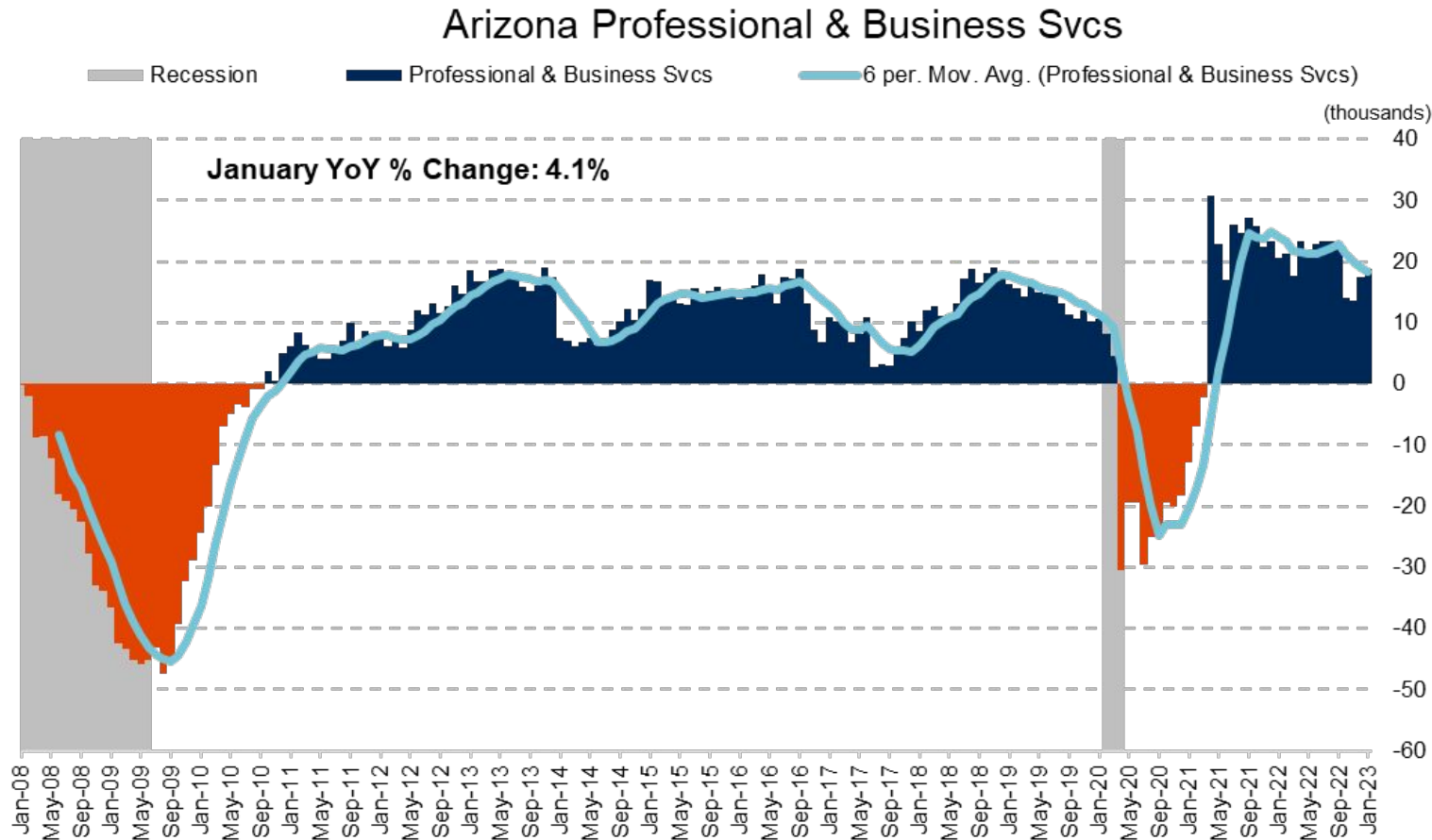
Historic 10-Year Average ('13-'22): -9,600 Jobs or -2.3%
Pre- Pandemic Average ('10-'19): -10,300 Jobs or -2.6%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

- Highlights:**
- Administrative & Waste Services lost 4,500 jobs (-1.8%)
 - Employment Services lost 2,800 jobs (-2.3%)
 - Professional, Scientific and Technical Services lost 1,800 jobs (-1.0%)
 - Business Support Services lost 1,200 jobs (-4.1%)
 - Services to Business & Dwellings lost 1,000 jobs (-2.2%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

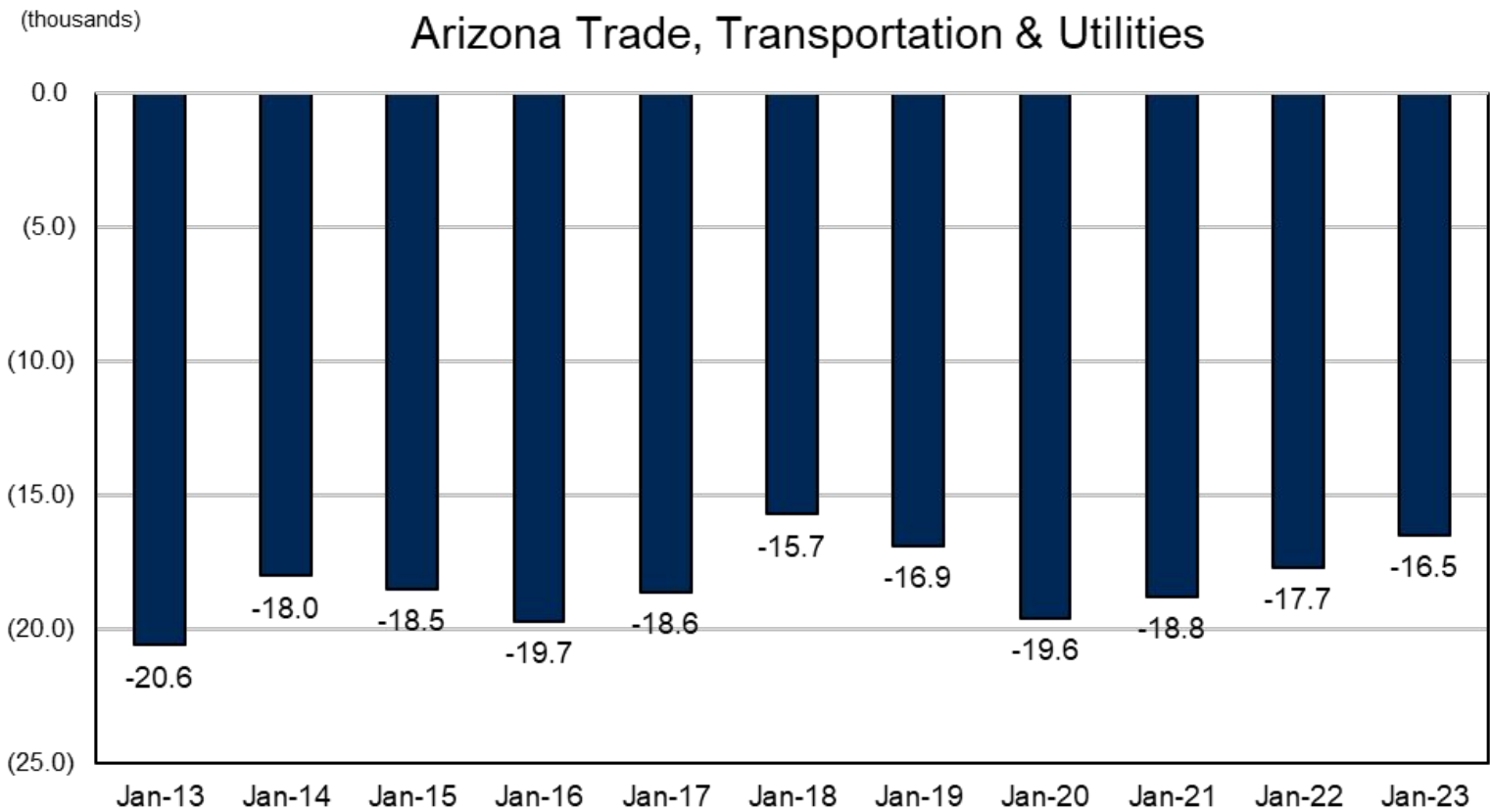
- Professional, Scientific, and Technical Services gained 9,100 jobs (5.2%)
- Administrative and Waste Services gained 6,600 jobs (2.7%)
 - Employment Services gained 6,000 jobs (5.4%)

Notable Losses:

- Business Support Services lost 3,600 jobs (-11.5%)
- Services to Buildings & Dwellings lost 1,000 jobs (-2.2%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -18,400 Jobs or -3.4%
Pre- Pandemic Average ('10-'19): -17,300 Jobs or -3.4%

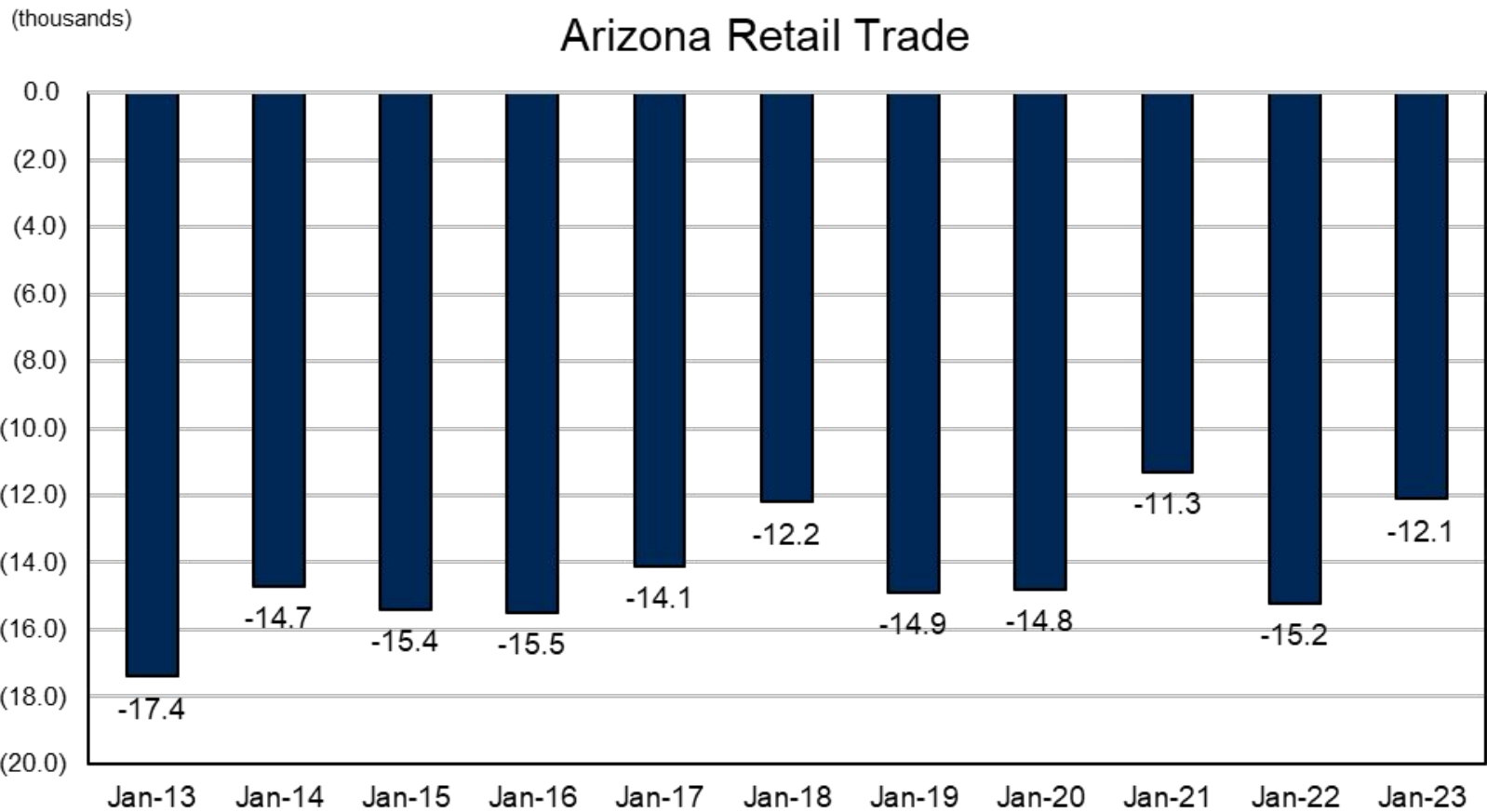
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Transportation and Warehousing lost 4,000 jobs (-2.8%)
- Wholesale Trade lost 300 jobs (-0.3%)
- Truck Transportation lost 200 jobs (-0.8%)
- Utilities lost 100 jobs (-0.8%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -14,600 Jobs or -4.4%
Pre- Pandemic Average ('10-'19): -13,900 Jobs or -4.3%

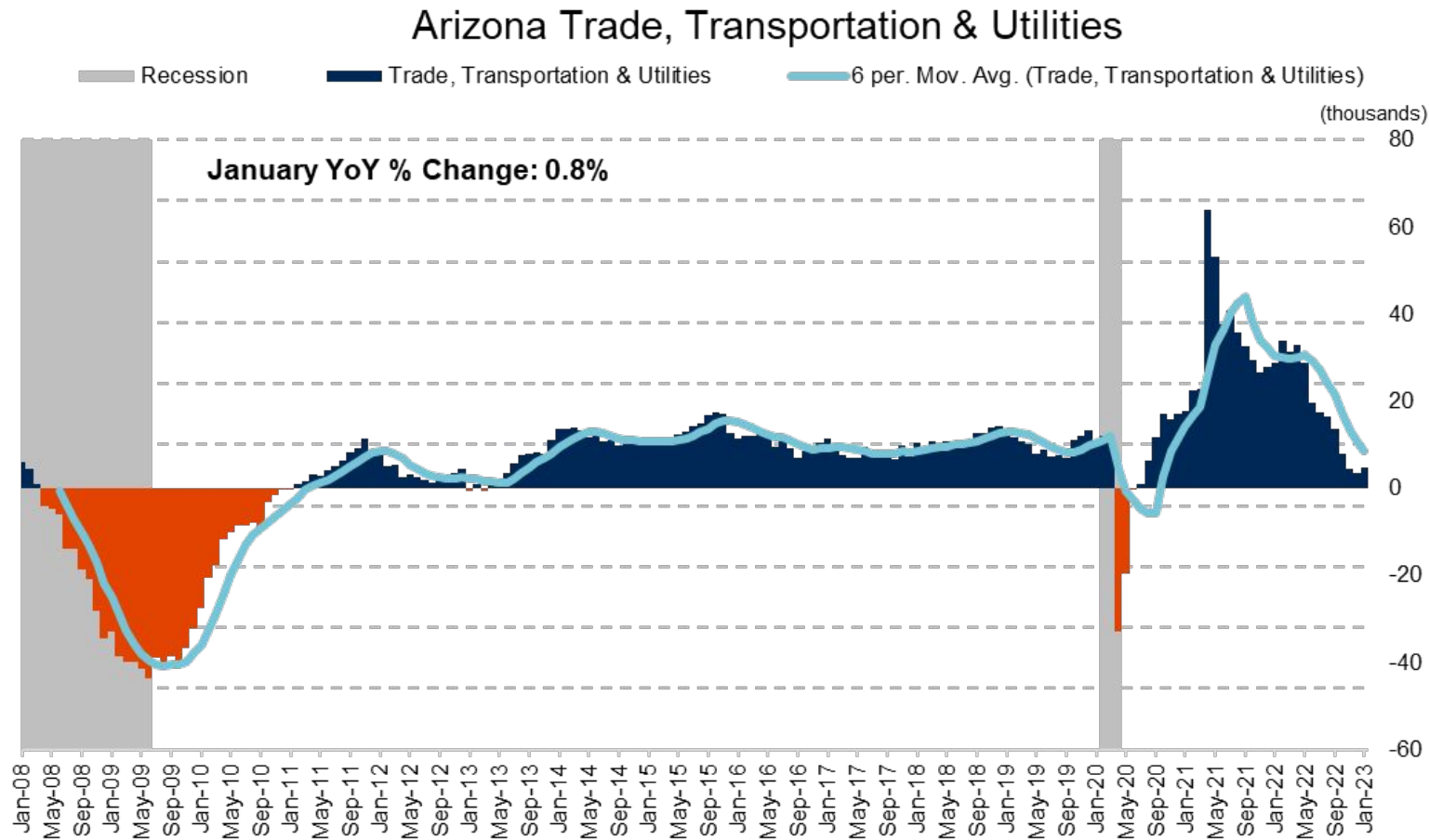
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Retail Trade lost 12,100 jobs (-3.4%)
- Clothing and General Merchandise lost 5,500 jobs (-5.3%)
- Department Stores lost 1,900 jobs (-8.8%)
- Building Material, Garden Supply lost 1,600 jobs (-5.0%)
- Motor Vehicles and Parts lost 700 jobs (-1.3%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

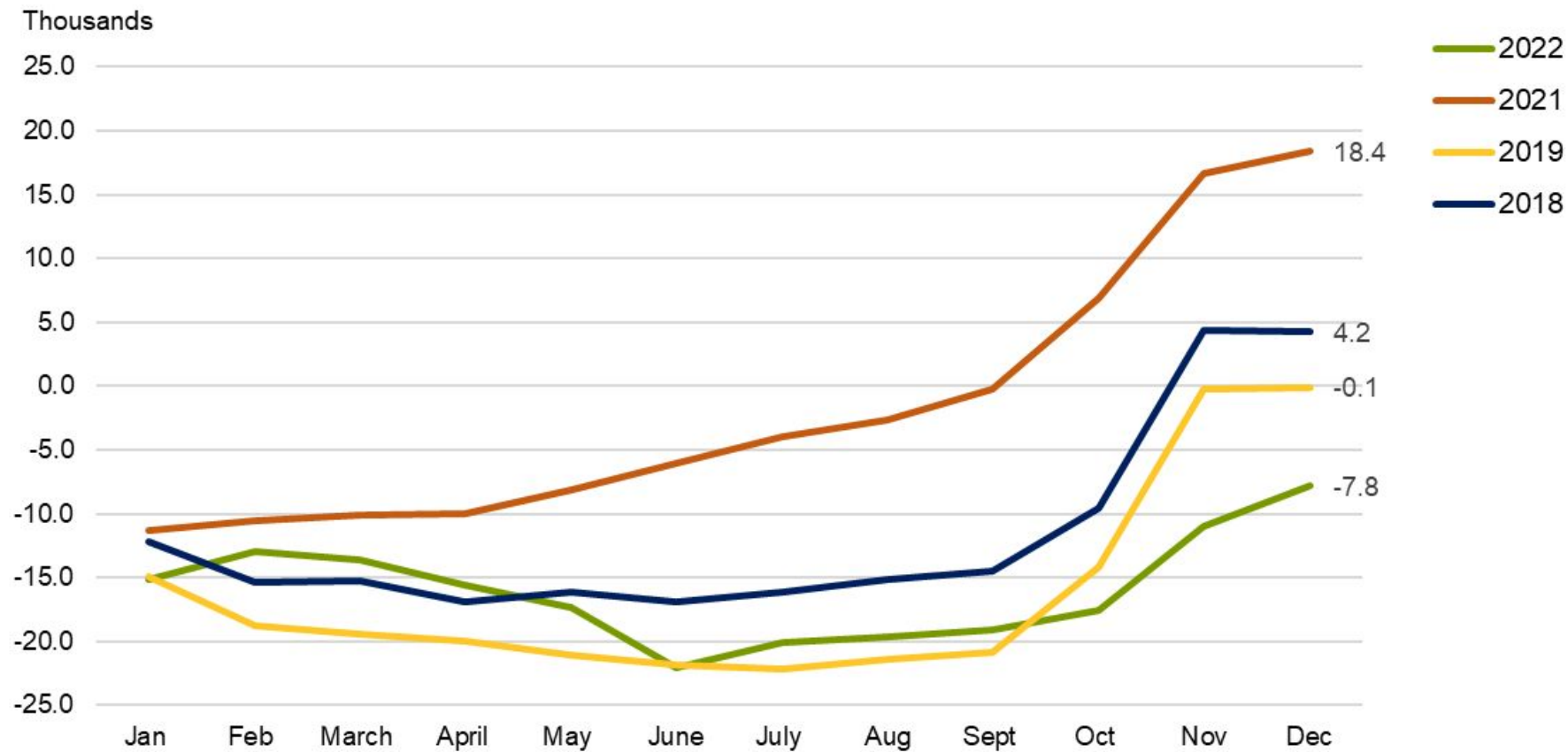
Notable Gains:

- Wholesale Trade gained 8,700 jobs (8.3%)
- Food and Beverage Retailers gained 2,000 jobs (3.3%)
- Utilities gained 300 jobs (2.6%)

Notable Losses:

- Retail Trade lost 4,700 jobs (-1.4%)

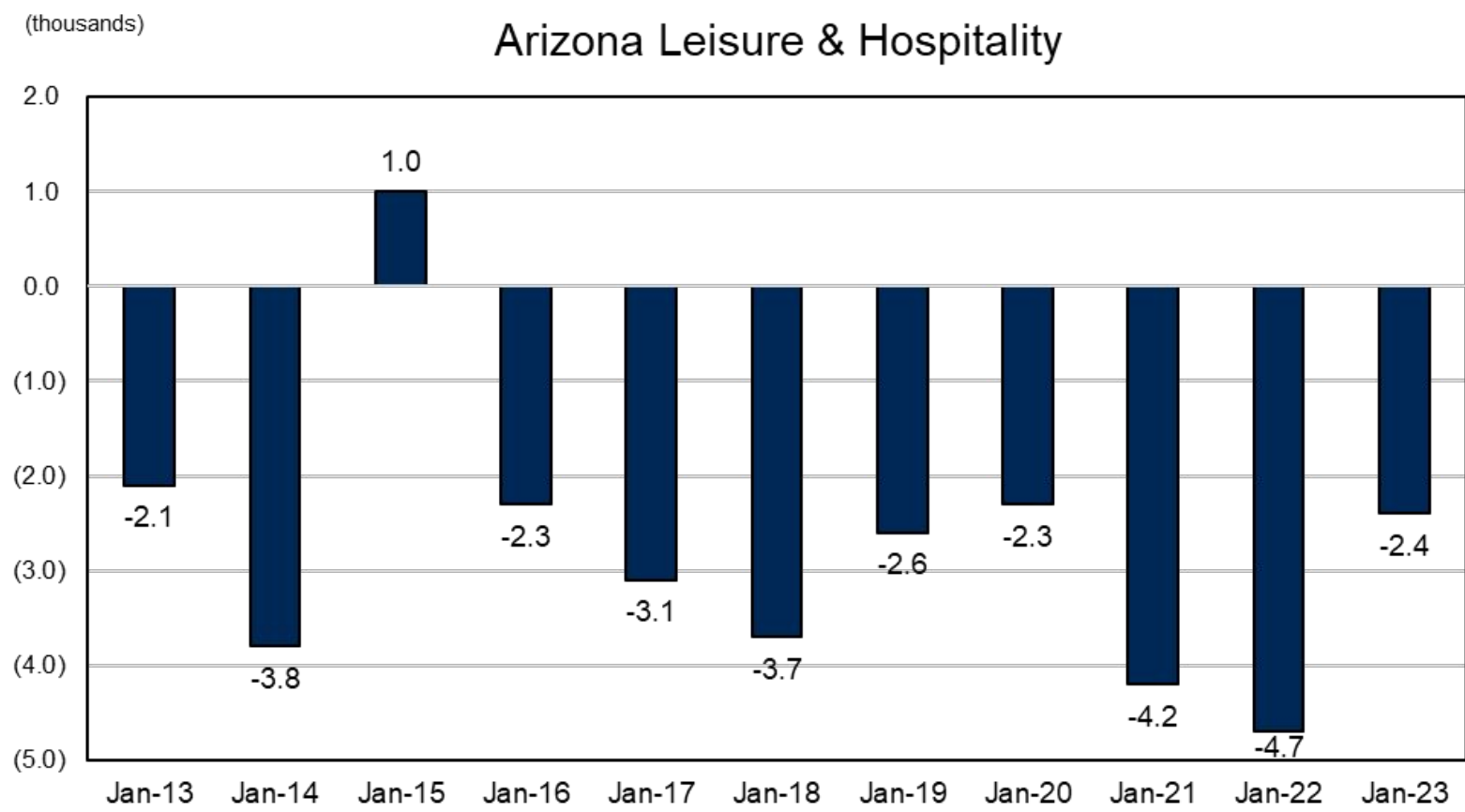
RETAIL TRADE YEARLY CUMULATIVE JOB CHANGE



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -2,800 Jobs or -0.9%
Pre- Pandemic Average ('10-'19): -2,700 Jobs or -0.9%

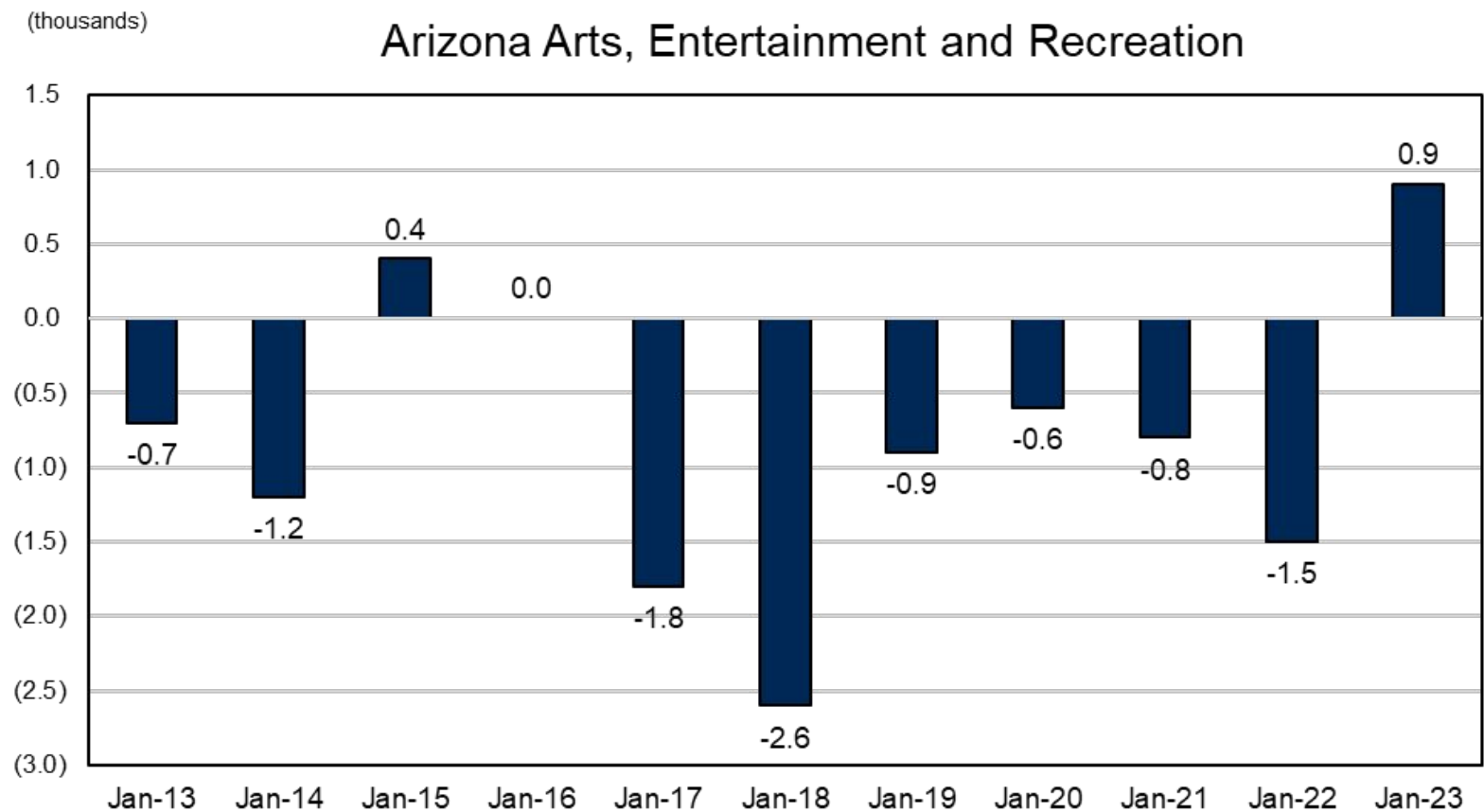
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Arts, Entertainment and Recreation gained 900 jobs (2.0%)
 - Gains in Fitness and Rec. Centers and Theme Parks
- Food Services and Drinking Places lost 2,900 jobs (-1.1%)
- Accommodations lost 400 jobs (-0.9%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



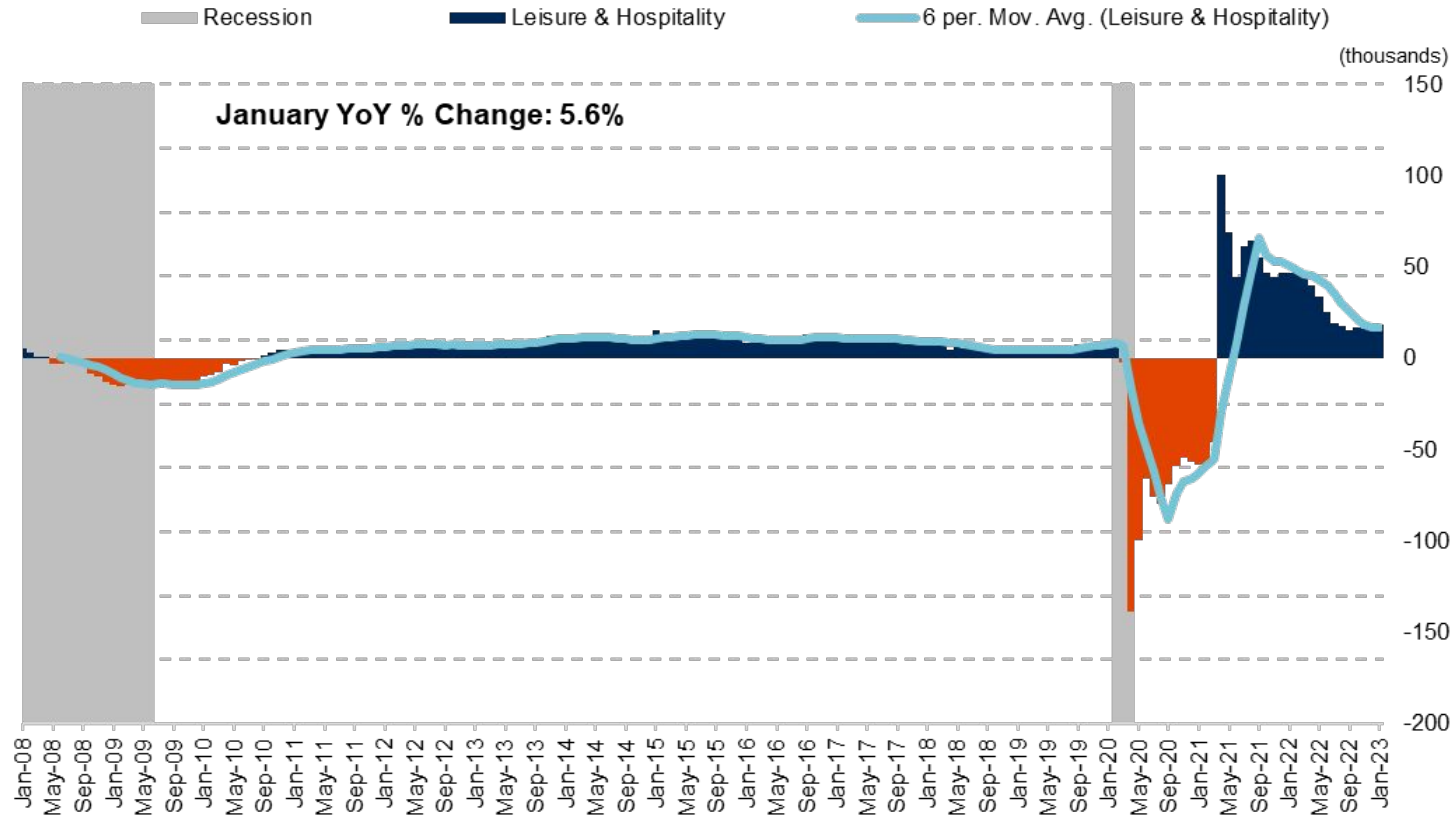
Historic 10-Year Average ('13-'22): -1,000 Jobs or -2.4%
Pre- Pandemic Average ('10-'19): -800 Jobs or -2.1%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted

Arizona Leisure & Hospitality



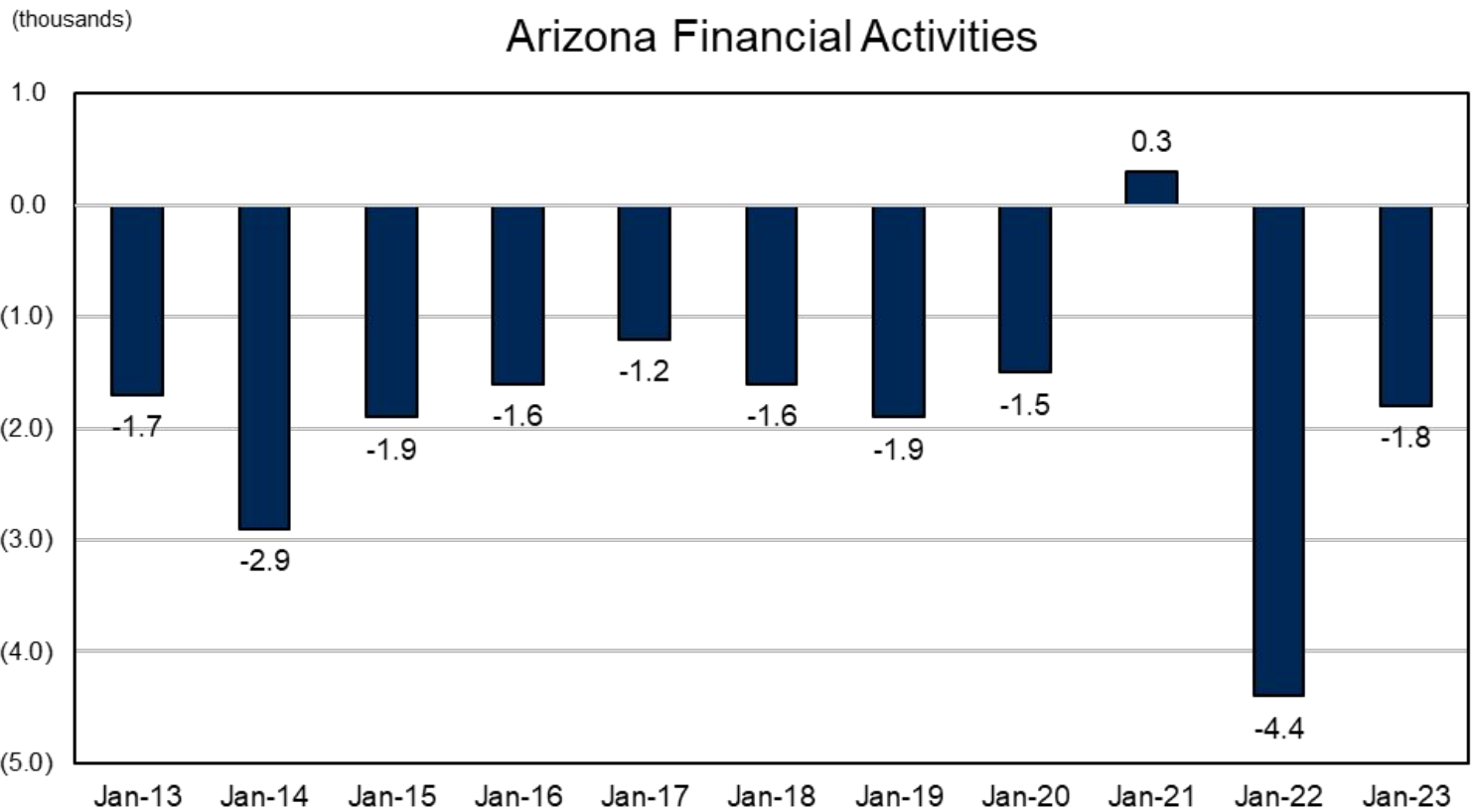
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

- Food Services and Drinking Places gained 9,800 jobs (4.0%)
- Arts, Entertainment, and Recreation gained 5,100 jobs (12.7%)
- Accommodations gained 3,200 jobs (8.2%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -1,800 Jobs or -0.9%
Pre- Pandemic Average ('10-'19): -2,000 Jobs or -1.1%

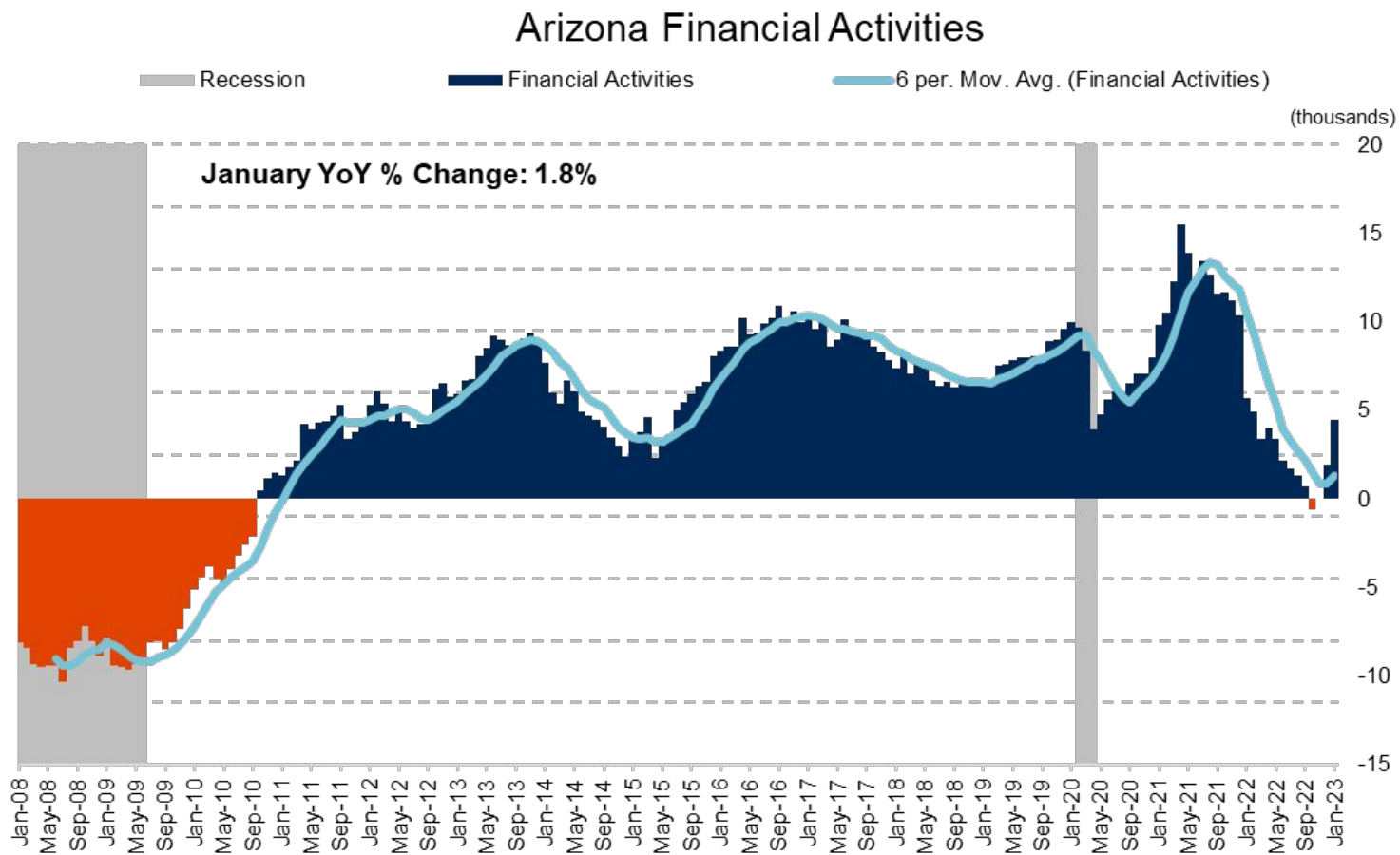
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Credit Intermediaries gained 500 jobs (0.5%)
- Insurance Carriers lost 1,200 jobs (-1.6%)
- Real Estate and Rental and Leasing lost 1,000 jobs (-1.6%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Losses:

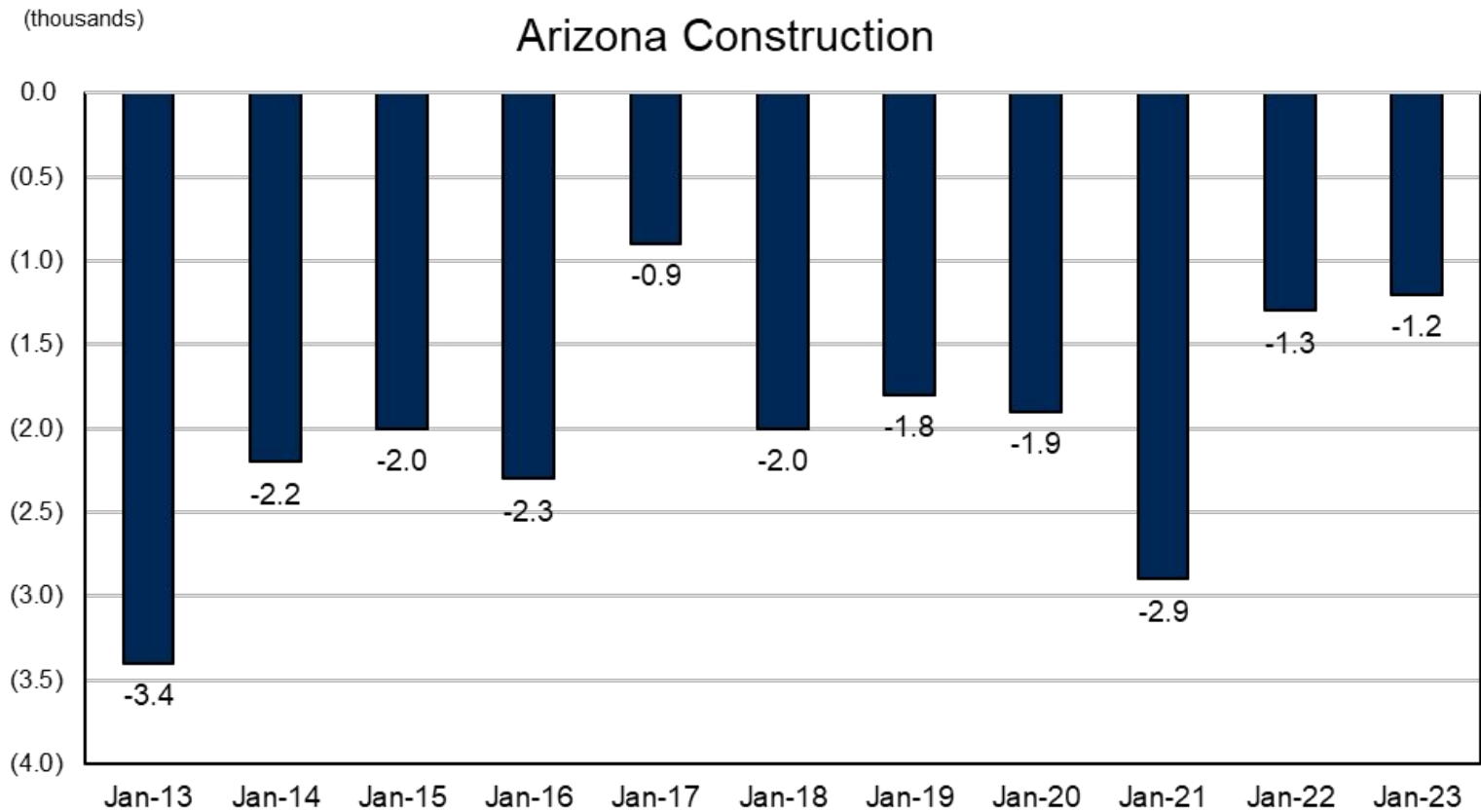
- Credit Intermediaries lost 3,400 jobs (-3.5%)
- Finance and Insurance lost 100 jobs (-0.1%)

Notable Gains:

- Real Estate, Rental, and Leasing gained 4,600 jobs (8.0%)
- Financial Investments and Vehicles gained 1,700 jobs (8.3%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -2,100 Jobs or -1.5%
Pre- Pandemic Average ('10-'19): -2,600 Jobs or -2.1%

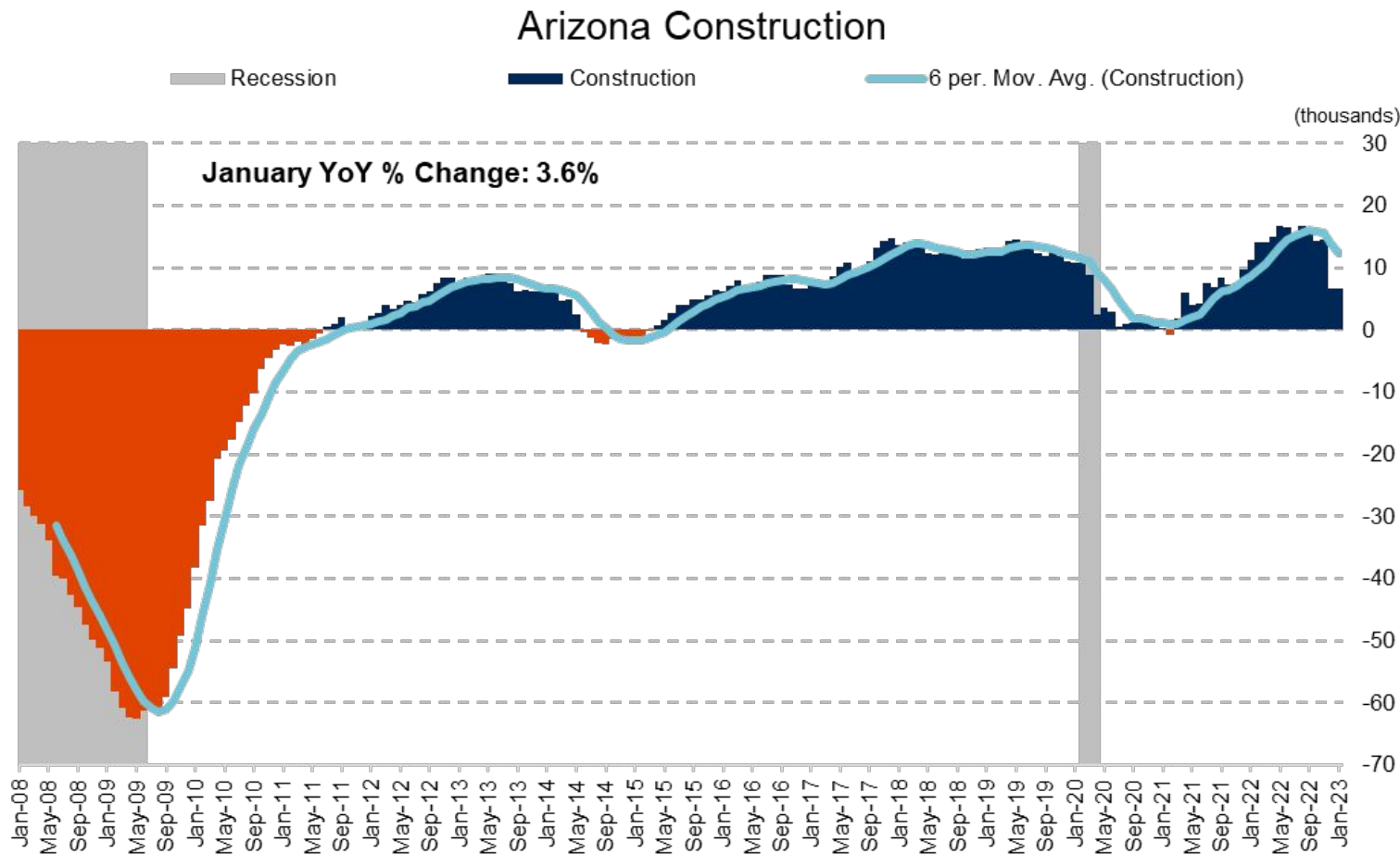
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Specialty Trade Construction lost 600 (-0.5%)
- Construction of Buildings lost 500 jobs (-1.2%)
- Heavy & Civil Engineering Construction lost 100 jobs (-0.5%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



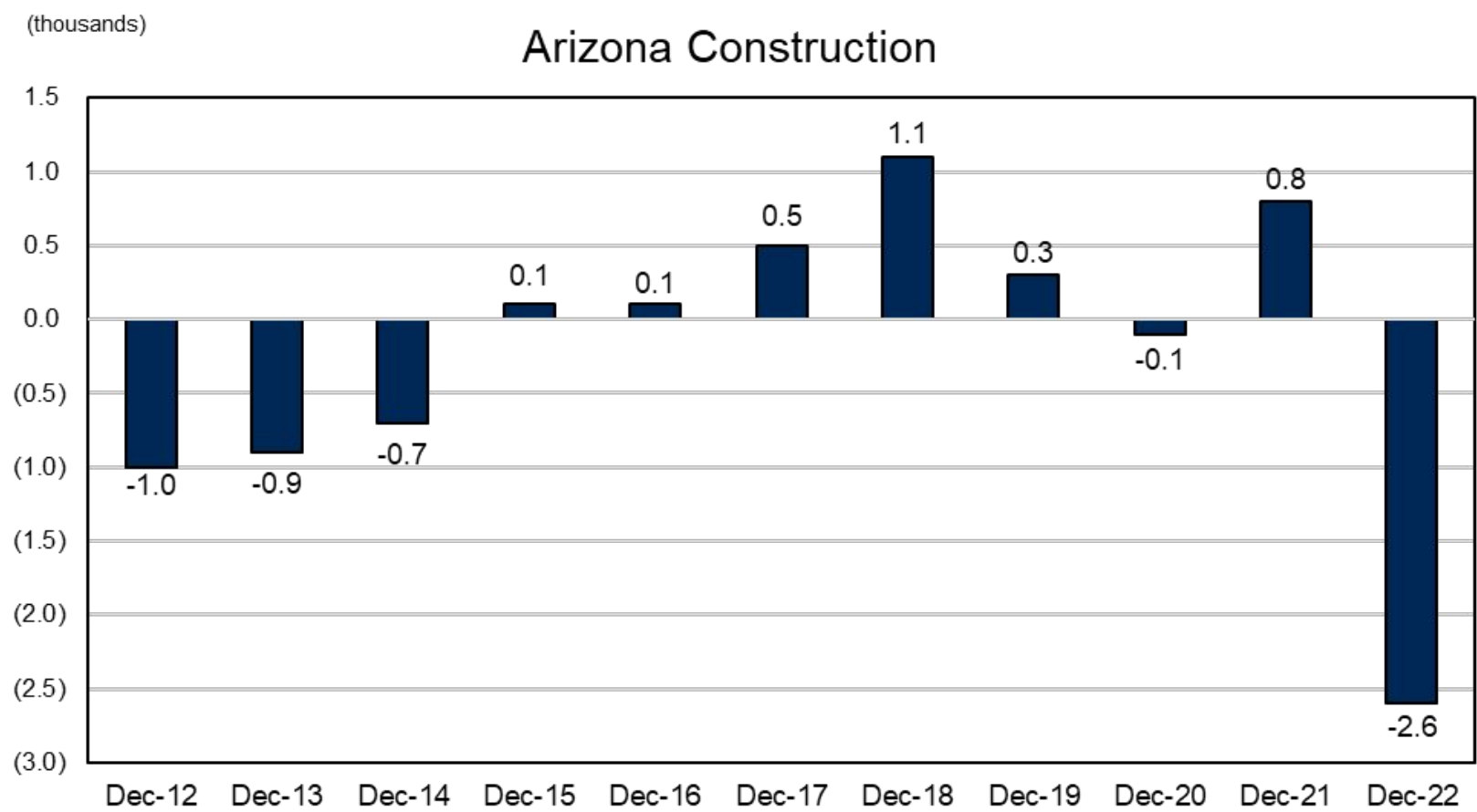
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

- Specialty Trades Construction gained 4,600 jobs (3.7%)
- Construction of Buildings gained 1,500 jobs (3.9%)
- Heavy and Civil Construction gained 600 jobs (2.8%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

DECEMBER 2022; Not Seasonally Adjusted

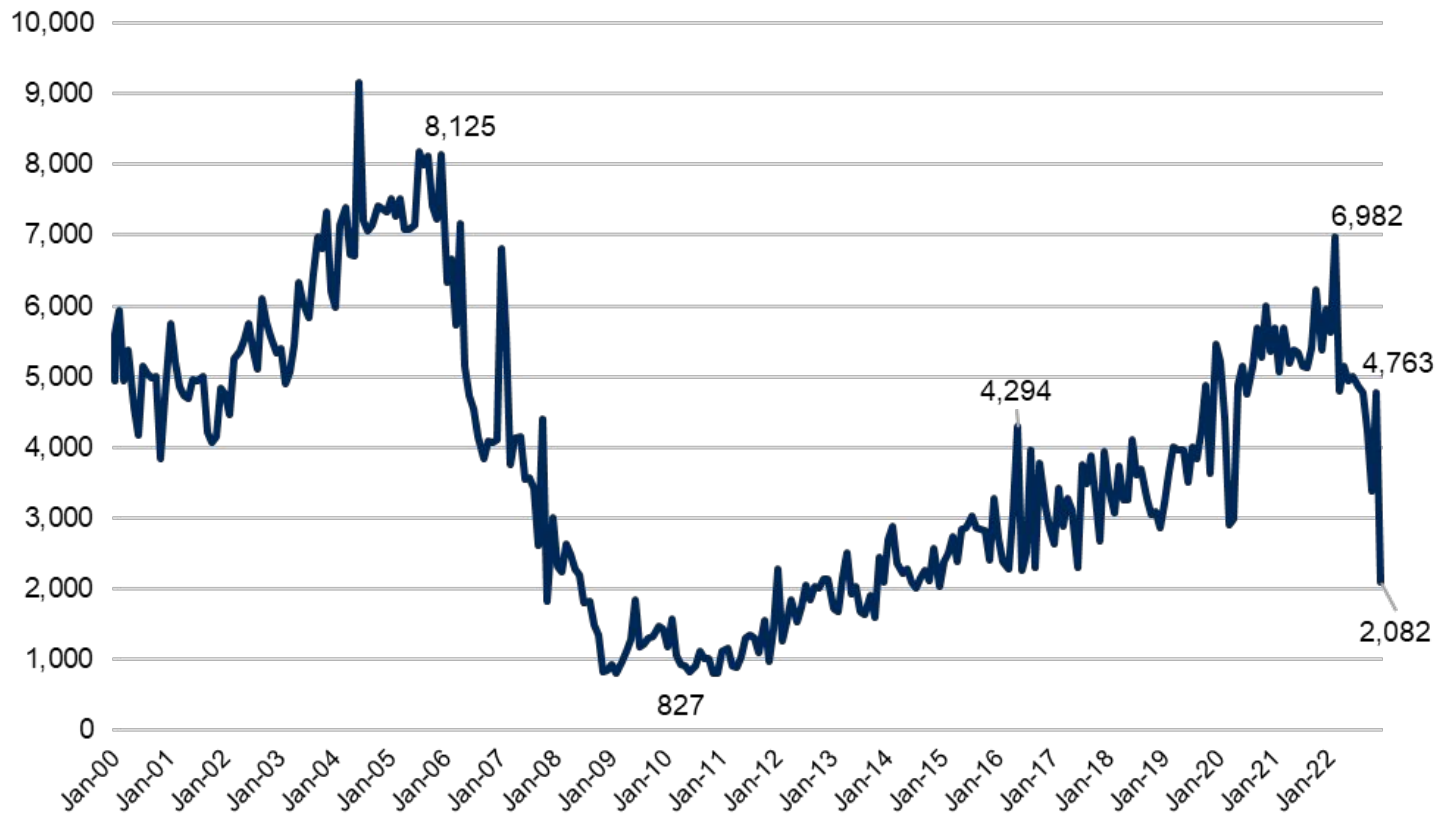


Historic 10-Year Average ('12-'21): 0 Jobs or 0.0%
Pre- Pandemic Average ('10-'19): -300 Jobs or -0.3%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

ARIZONA NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



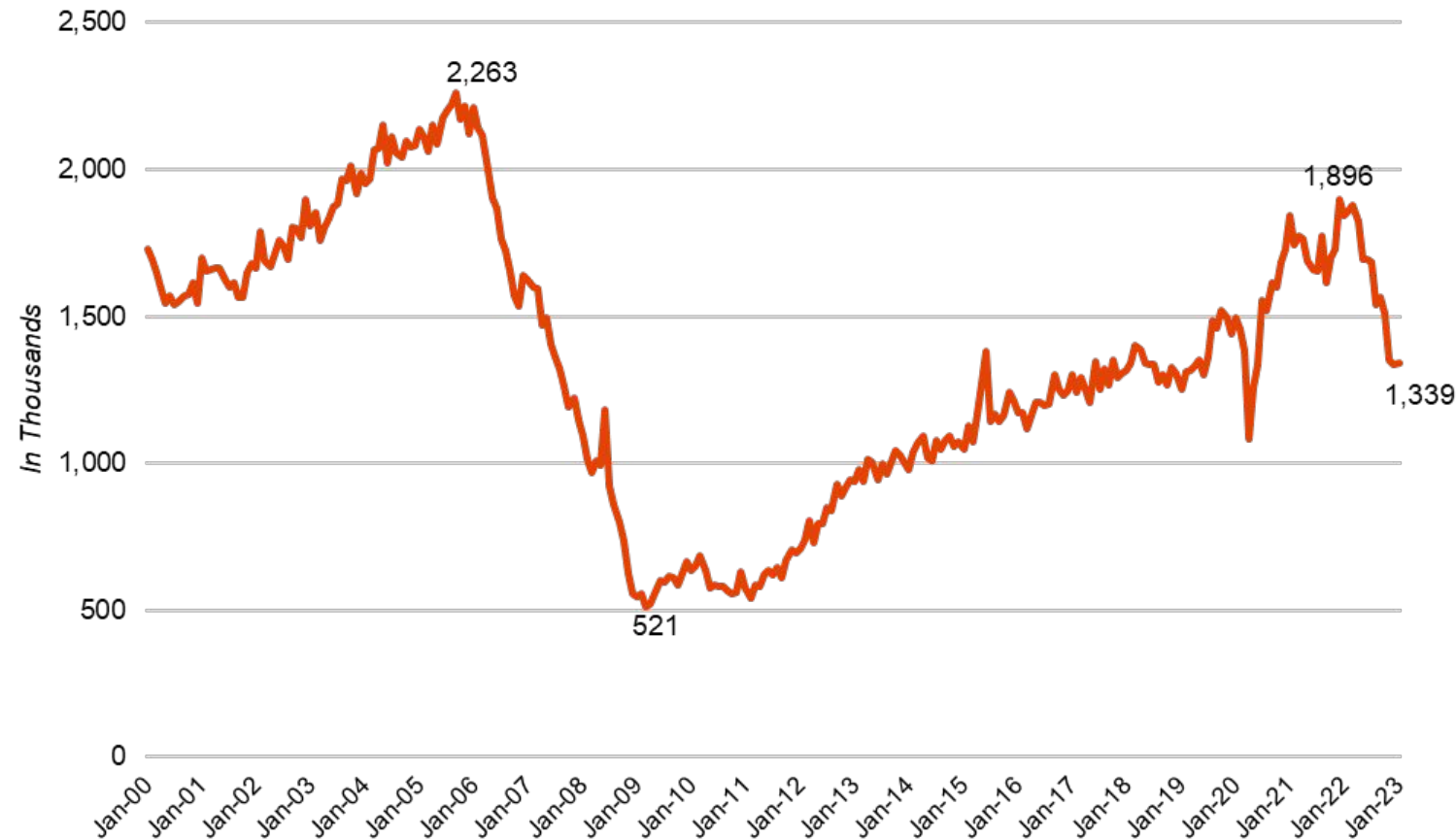
Source: U.S. Census Bureau

Notable Changes:

- Building permits decreased by 56.3% in January 2023 from December 2022
- 2,082 building permits were authorized in January 2023, a decrease of 3,879 permits (-65.1%) from January 2022

U.S. NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Seasonally Adjusted



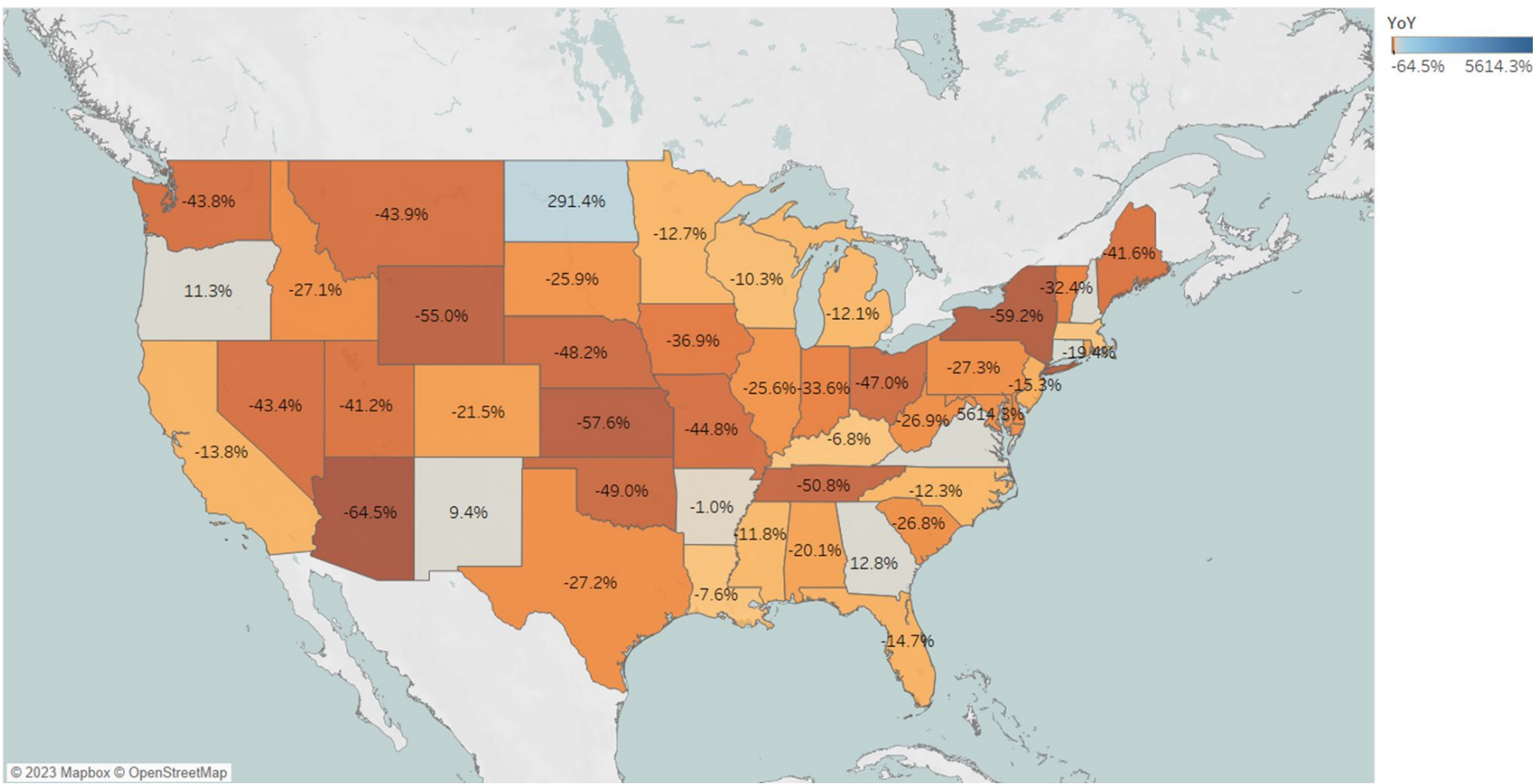
Source: U.S. Census Bureau

Highlights:

- Building permits decreased by 0.1% in January 2023 from December 2022
- 1,339,000 building permits were authorized in January 2023, a decrease of 502 permits (-27.3%) from January 2022

YEAR-OVER-YEAR NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

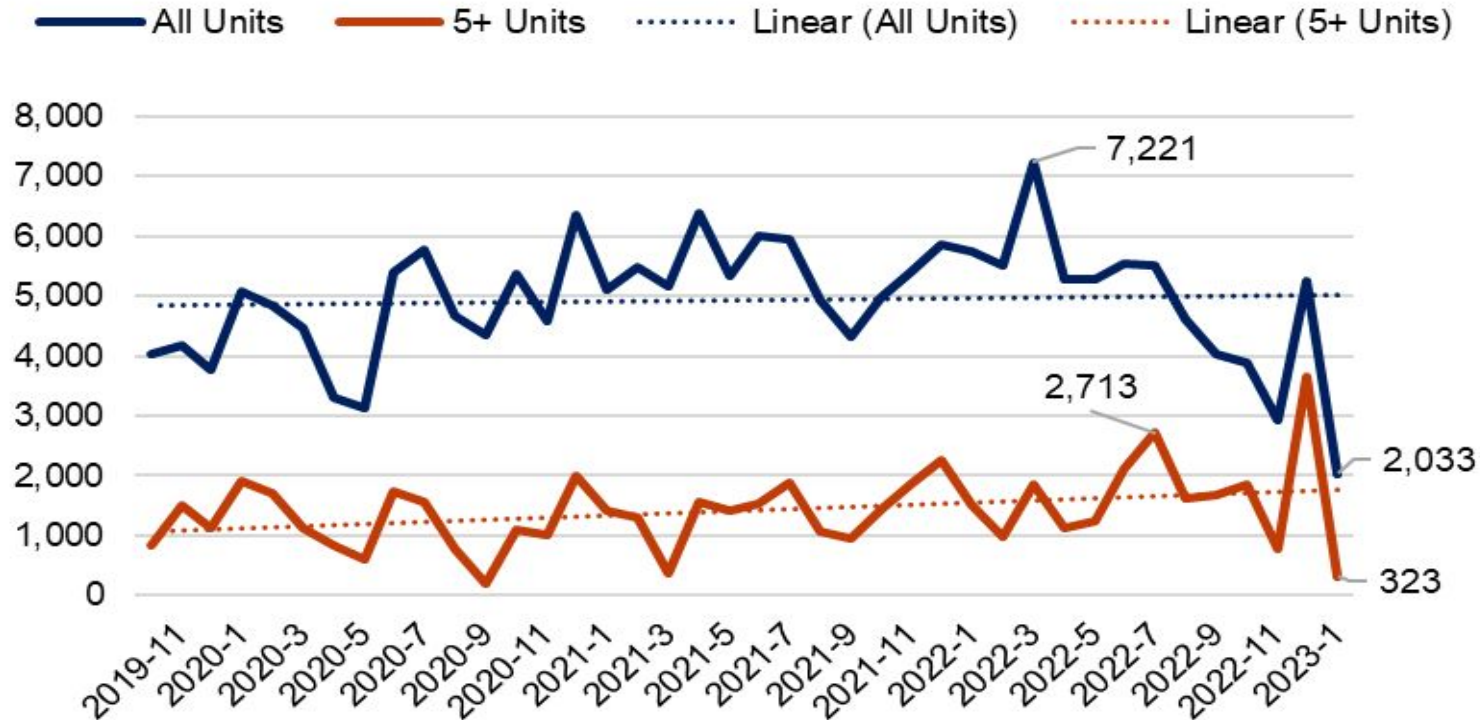
Not Seasonally Adjusted



Source: U.S. Census Bureau

ARIZONA NEW PRIVATE HOUSING UNITS AUTHORIZED BY BUILDING PERMITS

Not Seasonally Adjusted

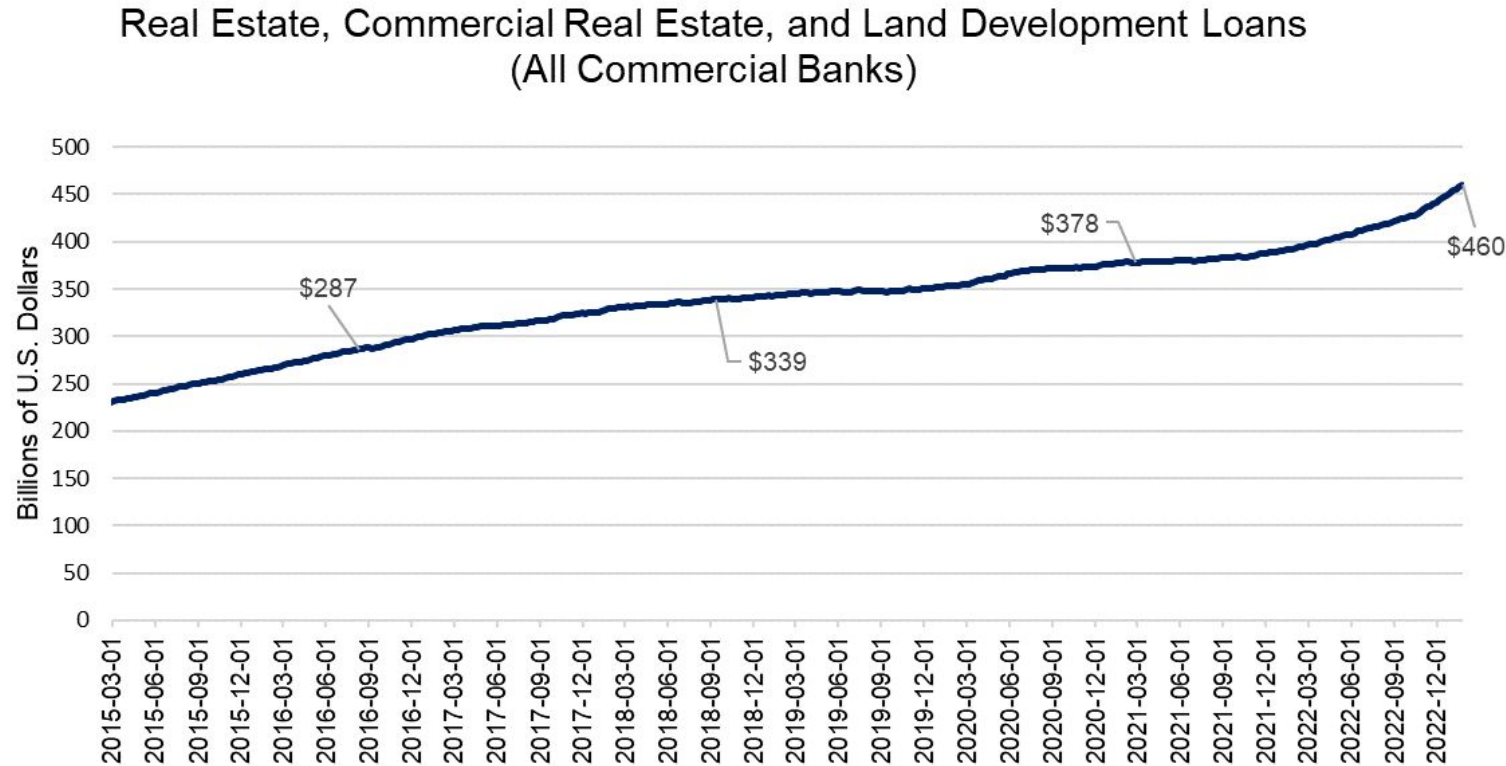


Source: U.S. Census Bureau

Highlights:

- The number of authorized permits with 5+ units decreased to 323 in January 2023 from 3,639 in December 2022 (-91.1%)
- The total number of authorized permits for all units decreased to 2,033 in January 2023 from 5,252 in December 2022 (-61.3%)

U.S. COMMERCIAL CONSTRUCTION AND LAND DEVELOPMENT LOANS (ALL COMMERCIAL BANKS)



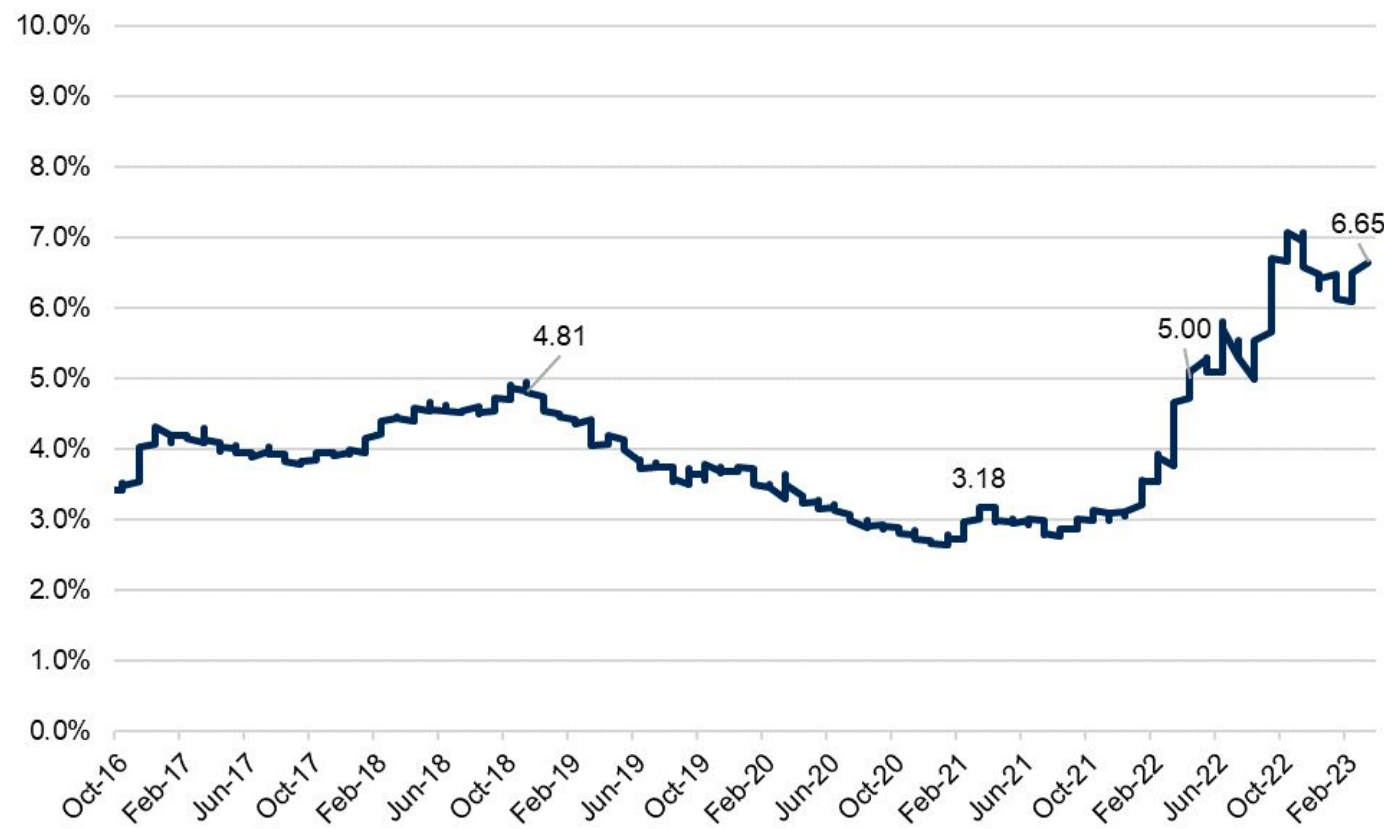
Source: Board of Governors of the Federal Reserve System

Highlights:

- Loans increased to \$460.0 billion in January 2023 (17.2% YoY)

30-Year Fixed Rate Mortgage Average in the United States

Not Seasonally Adjusted

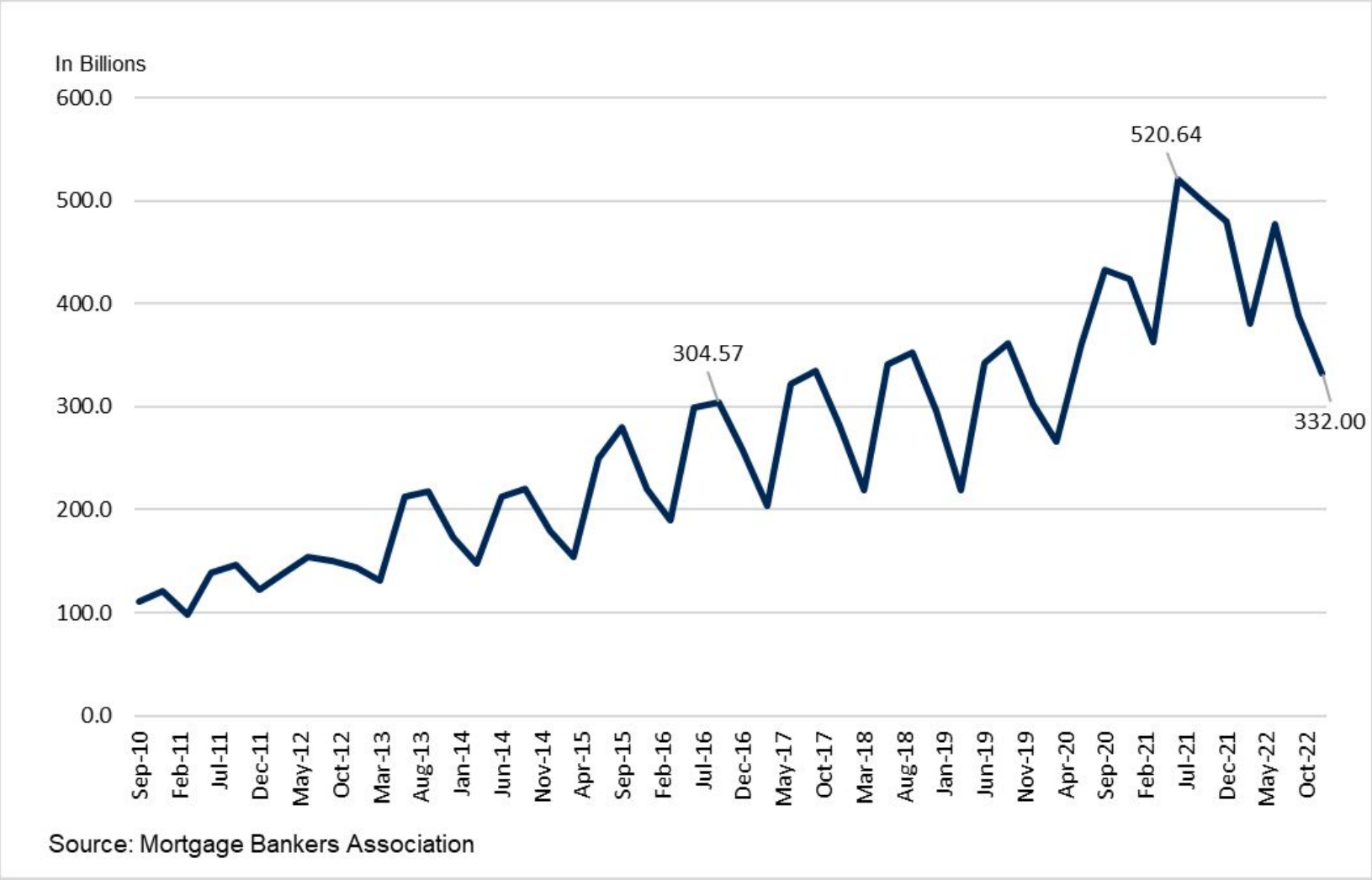


Source: Freddie Mac

Notable Changes:

- The mortgage rate increased by 0.56 percentage points MoM (9.2%) to 6.65% on 03/02/23 from 6.09% on 02/02/23
- The mortgage rate increased by 2.89 percentage points YoY (76.9%) to 6.65% on 03/02/23 from 3.76 on 03/03/22

US Mortgage Originations, Purchases

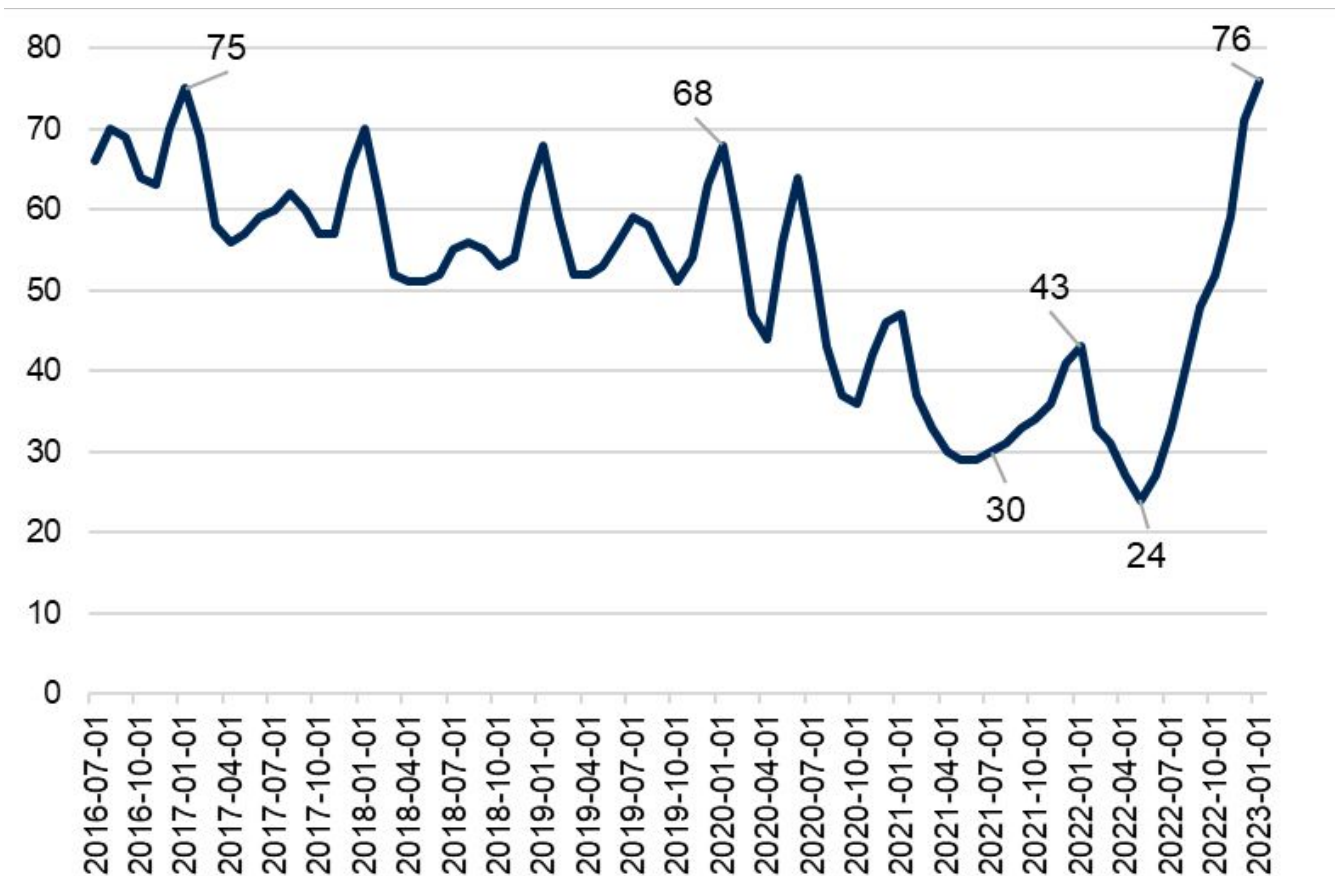


Notable Changes:

- 2022 Q4 Mortgage Purchases was at \$332.00B, down from \$388.00B in 2022 Q3 (-14.43%) and down from \$479.63B in 2021 Q4 (-30.78%)

HOUSING INVENTORY: MEDIAN DAYS ON MARKET IN ARIZONA

Not Seasonally Adjusted



Source: Realtor.com

Notable Changes:

- The median days property listings were active increased to 76 days in Jan. 2023 from 71 days in Dec. 2022
- Year-over-year, the median days property listings were active increased by 33 days or 77%

HOUSING INVENTORY: ACTIVE LISTING COUNT IN ARIZONA

Not Seasonally Adjusted



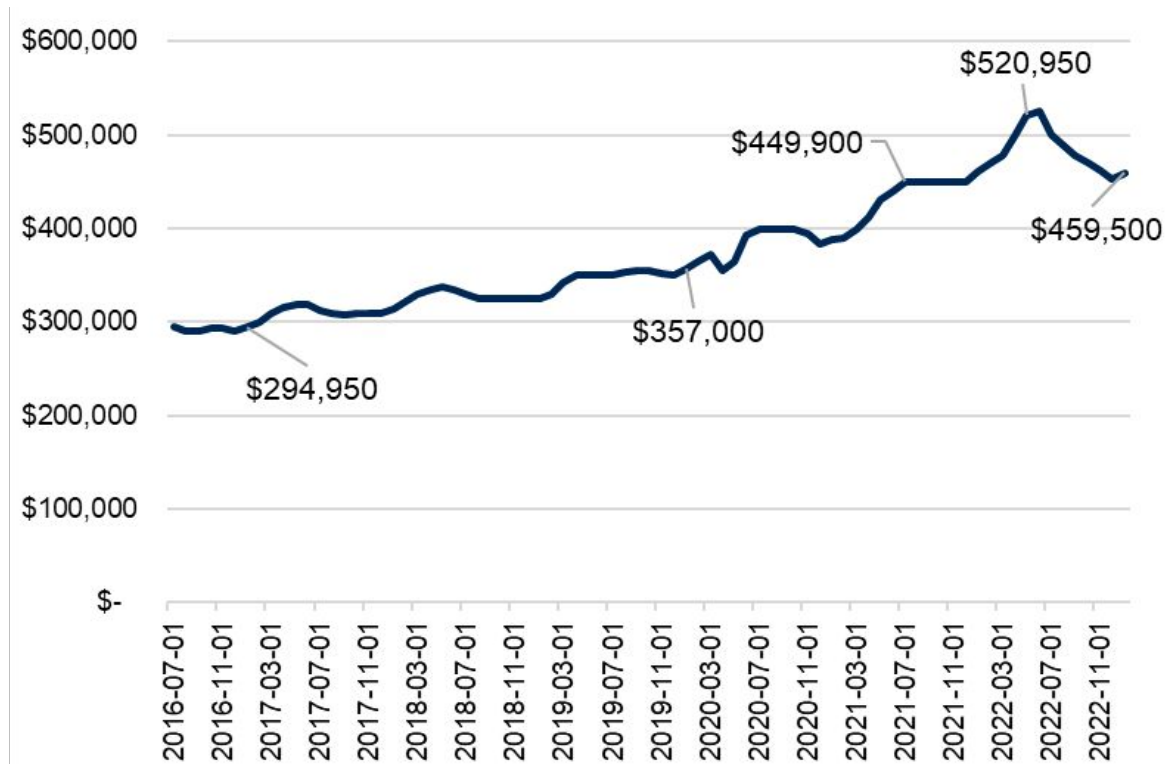
Source: Realtor.com

Notable Changes:

- The count of active home listings decreased by 1,855 (-8.5%) in Jan. 2023 from Dec. 2022
- Active home listings were up 11,943 (148.6%) in Jan. 2023 from Jan. 2022

HOUSING INVENTORY: MEDIAN LISTING PRICE IN ARIZONA

U.S. Dollars, Monthly, Not Seasonally Adjusted



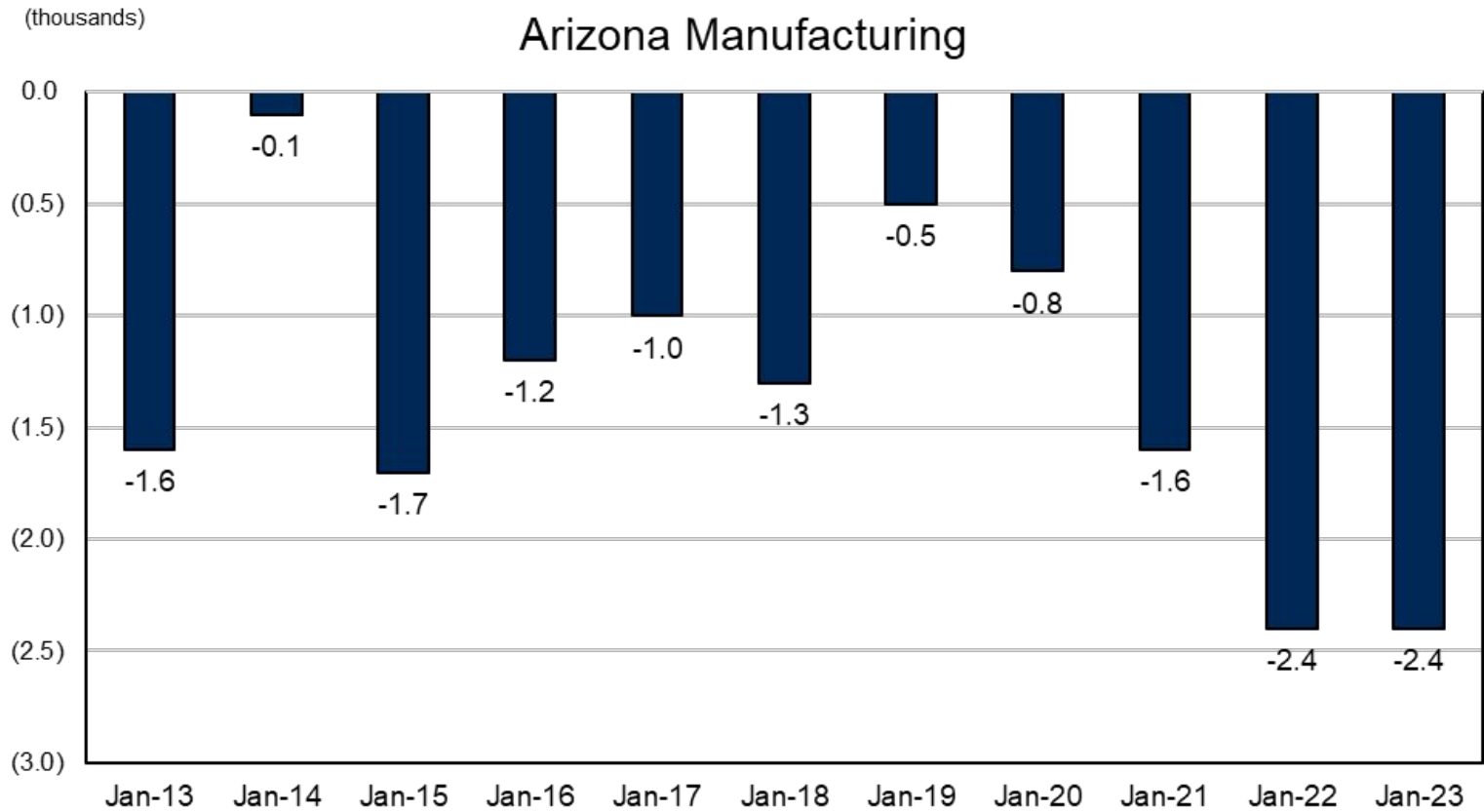
Source: Realtor.com

Notable Changes:

- The median listing price increased to \$459,500 in Jan. 2023 from \$453,376 in Dec. 2022
- The median listing price decreased -0.11% YoY in Jan. 2023

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -1,200 Jobs or -0.7%
Pre- Pandemic Average ('10-'19): -1,100 Jobs or -0.7%

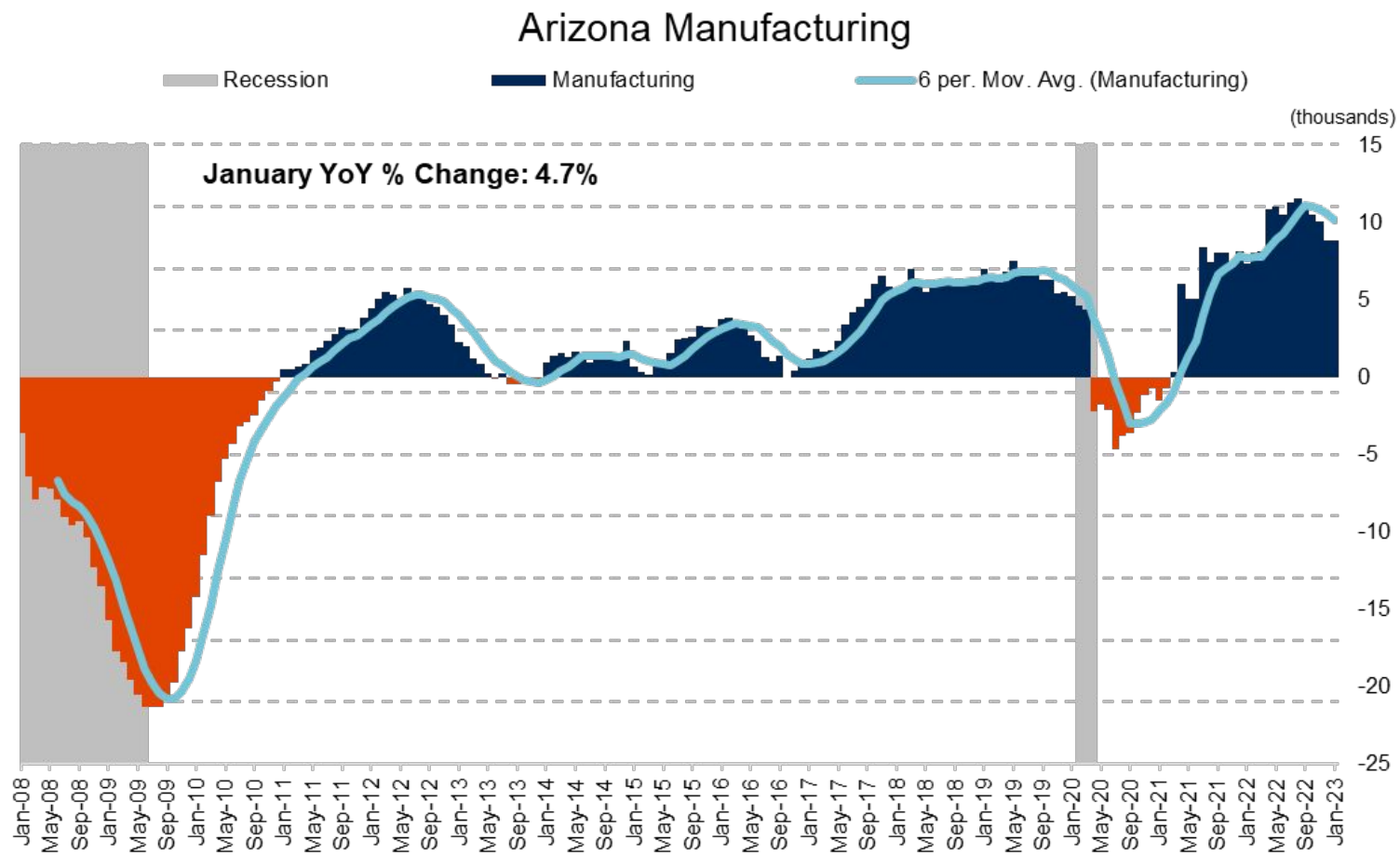
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Nondurable Goods lost 1,300 jobs (-2.6%)
- Durable Goods lost 1,100 (-0.7%)
 - Computer & Electronic Parts lost 200 jobs (-0.6%)
 - Aerospace Parts lost 400 jobs (-1.3%)

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



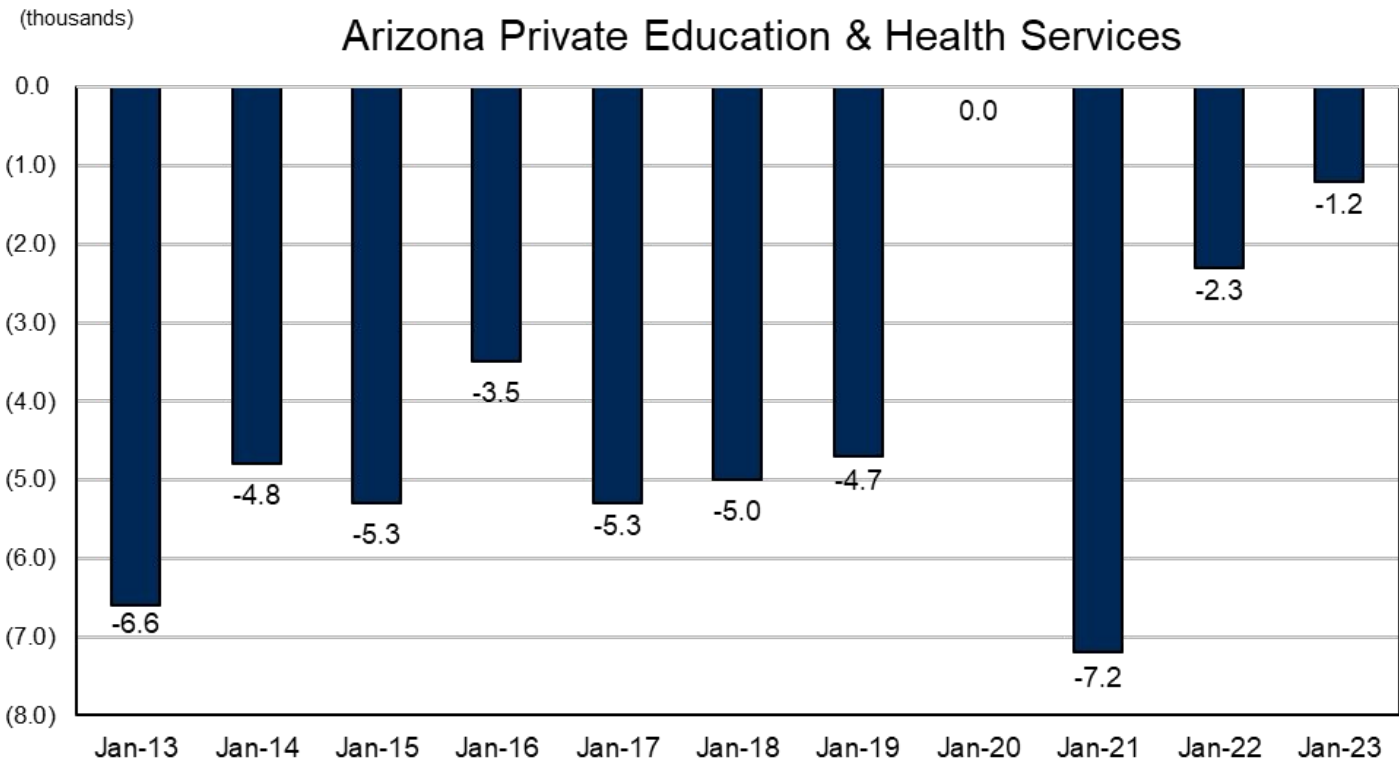
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

- Durable Goods gained 7,600 jobs (5.5%)
 - Computer and Electronic Parts gained 2,000 jobs (6.1%)
 - Aerospace Products and Parts gained 1,000 jobs (3.4%)
 - Fabricated Metal gained 700 jobs (3.1%)
- Nondurable Goods gained 1,200 jobs (2.5%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -4,500 Jobs or -1.1%
Pre- Pandemic Average ('10-'19): -4,700 Jobs or -1.2%

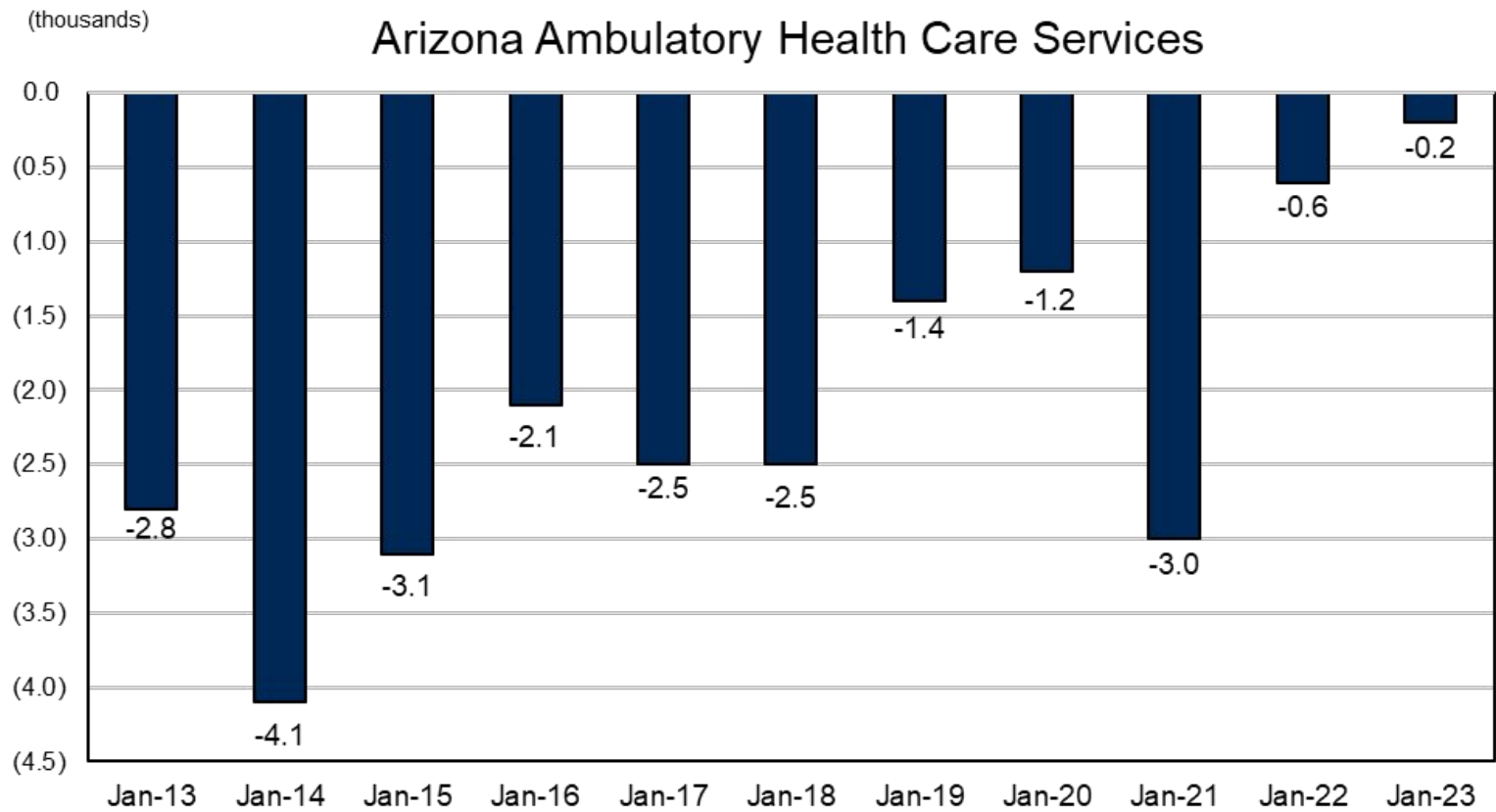
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Social Assistance gained 700 jobs (1.0%)
- Hospitals lost 400 jobs (-0.4%)
- Nursing and Residential Care Facilities lost 400 jobs (-0.8%)
- Ambulatory Health Care Services lost 200 jobs (-0.1%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



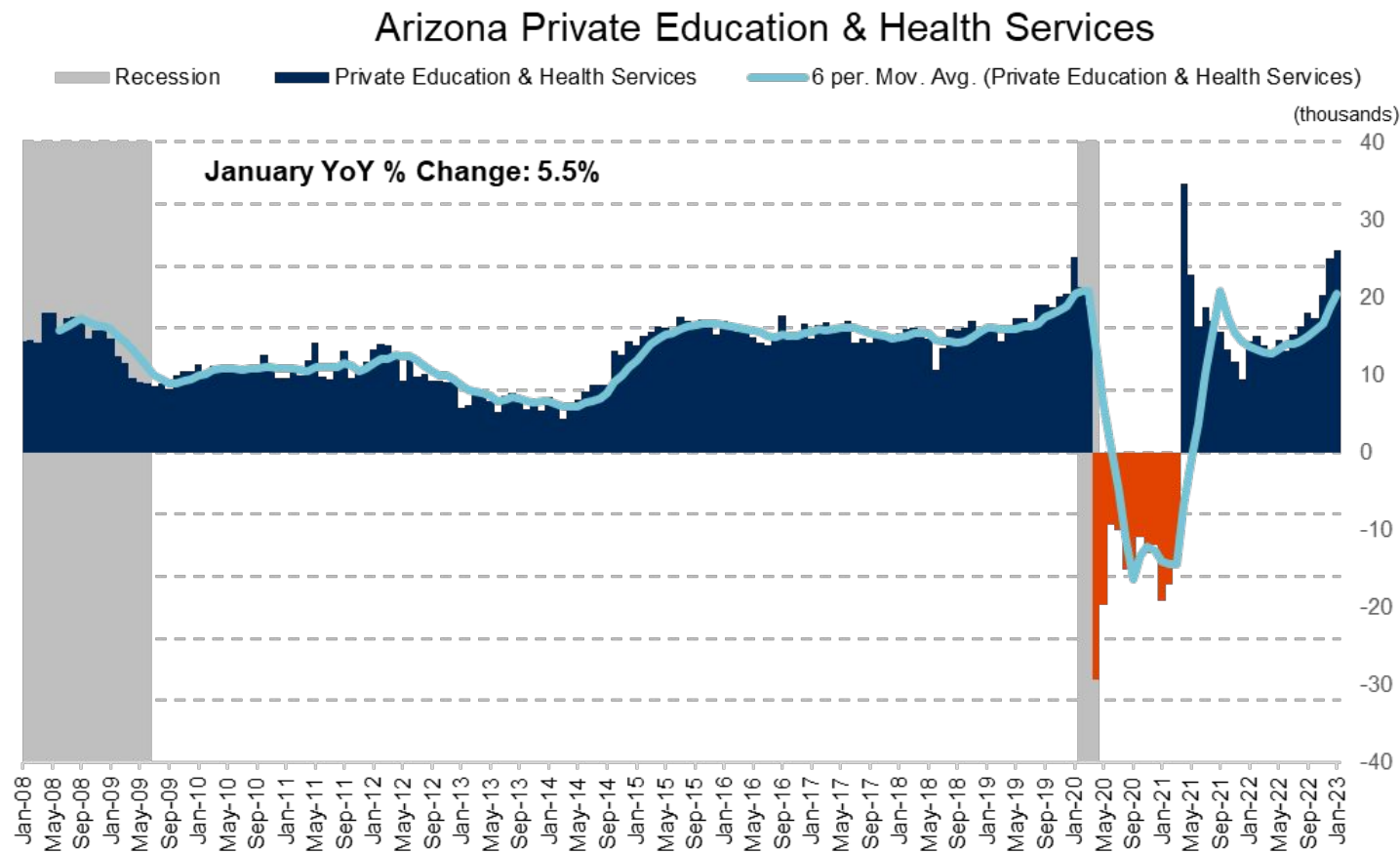
Historic 10-Year Average ('13-'22): -2,300 Jobs or -1.5%
Pre- Pandemic Average ('10-'19): -2,400 Jobs or -1.6%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

- Ambulatory Health Services lost 200 jobs (-0.1%)
 - Gains were recorded in Offices of Physicians and Dentists, among others

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



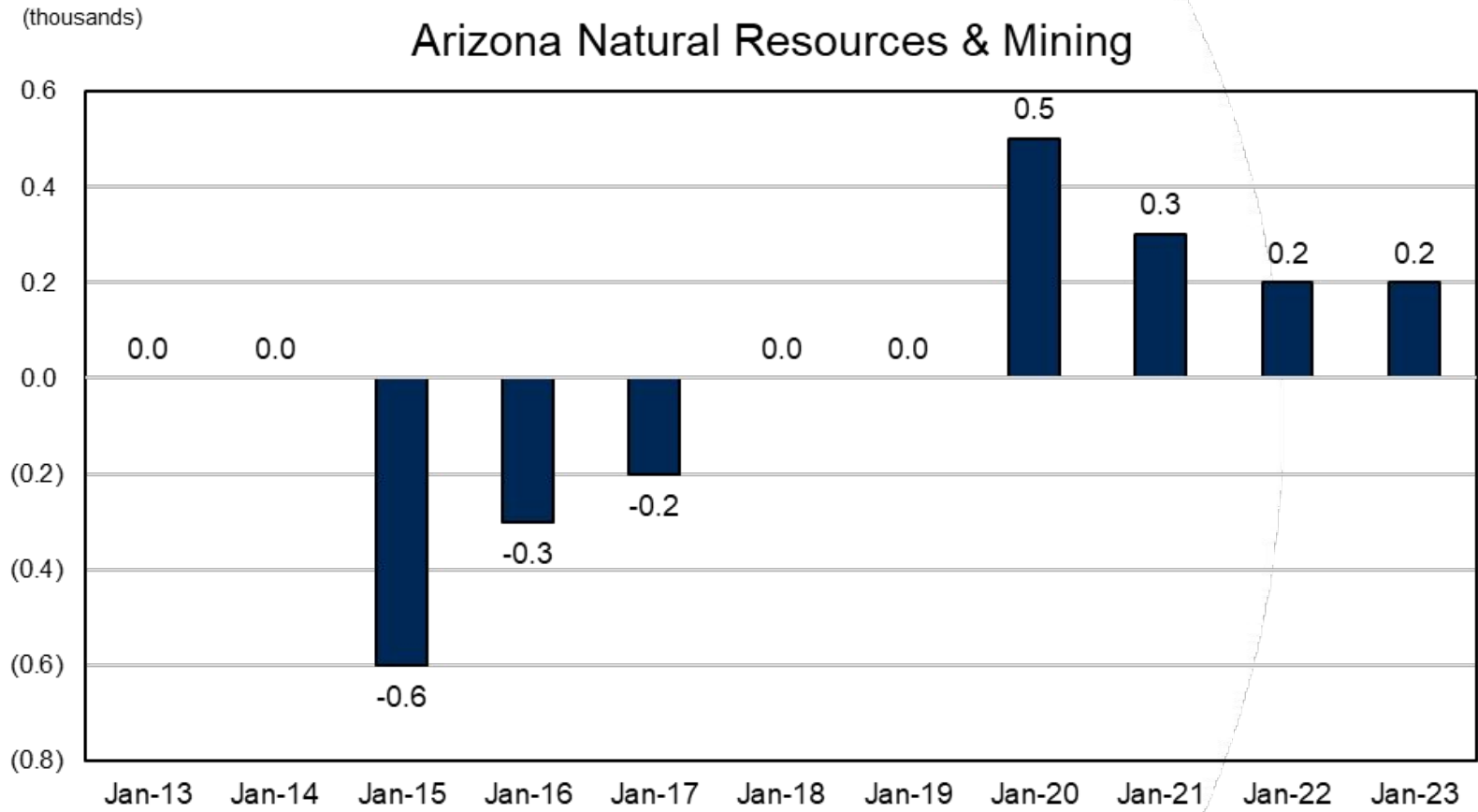
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Notable Gains:

- Ambulatory Health Care Services gained 13,700 jobs (7.3%)
- Social Assistance gained 5,800 jobs (8.9%)
- Hospitals gained 2,100 jobs (2.1%)
- Nursing and Residential Care Facilities lost 900 jobs (-1.7%)
- Private Educational Services gained 5,400 jobs (7.9%)

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

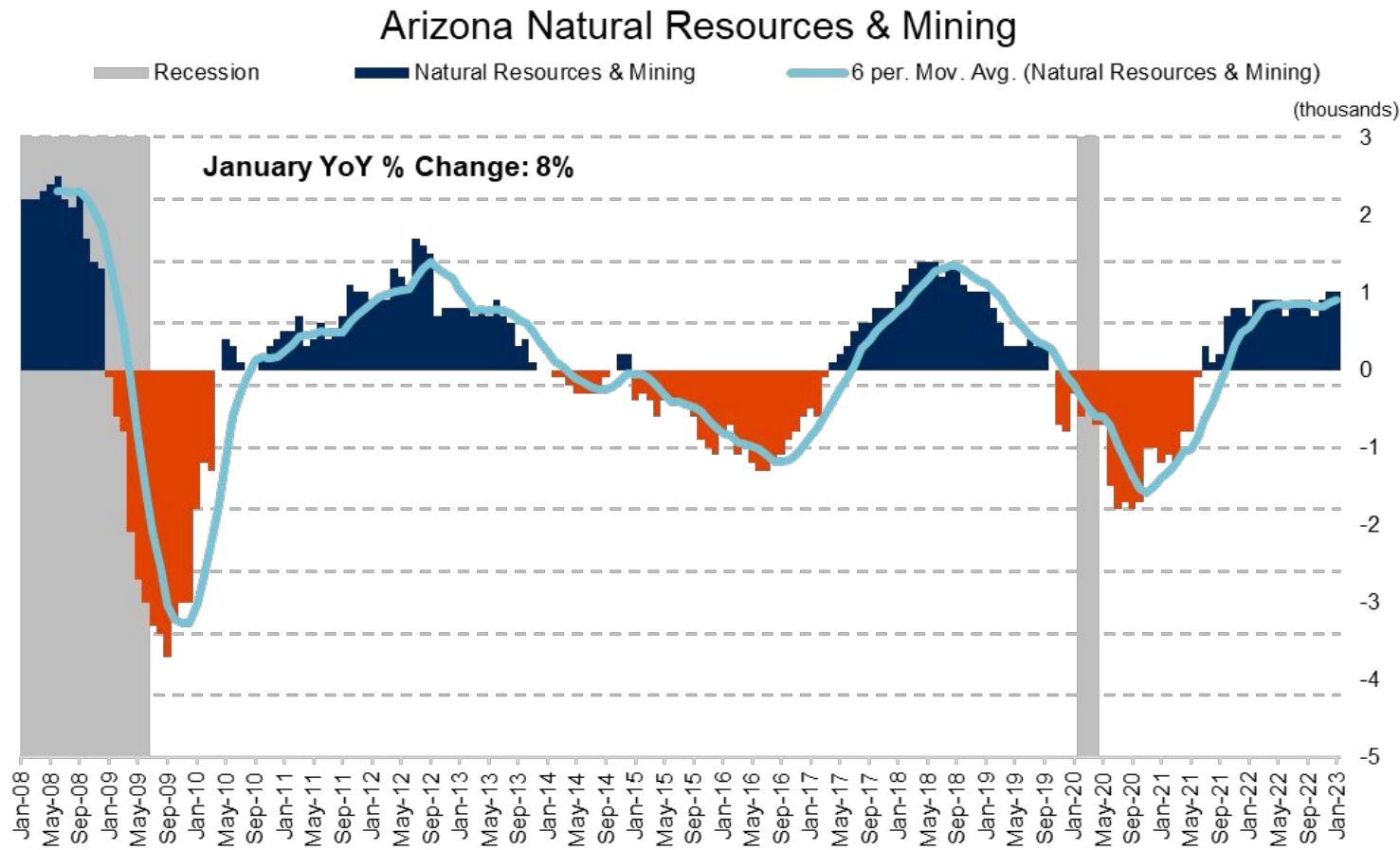


Historic 10-Year Average ('13-'22): 0 Jobs or -0.1%
Pre- Pandemic Average ('10-'19): -100 Jobs or -0.8%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

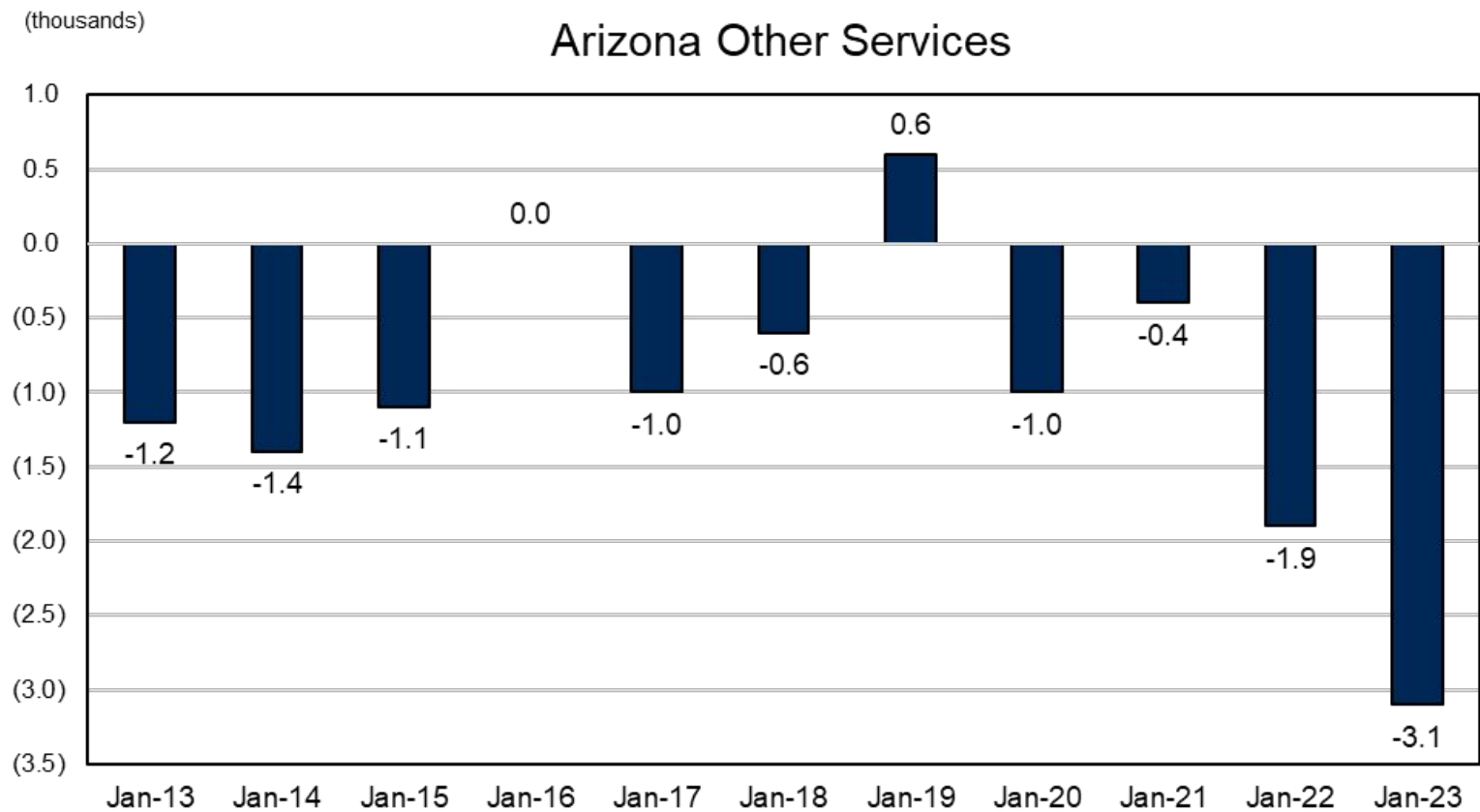
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted



Historic 10-Year Average ('13-'22): -800 Jobs or -0.9%
Pre- Pandemic Average ('10-'19): -900 Jobs or -1.0%

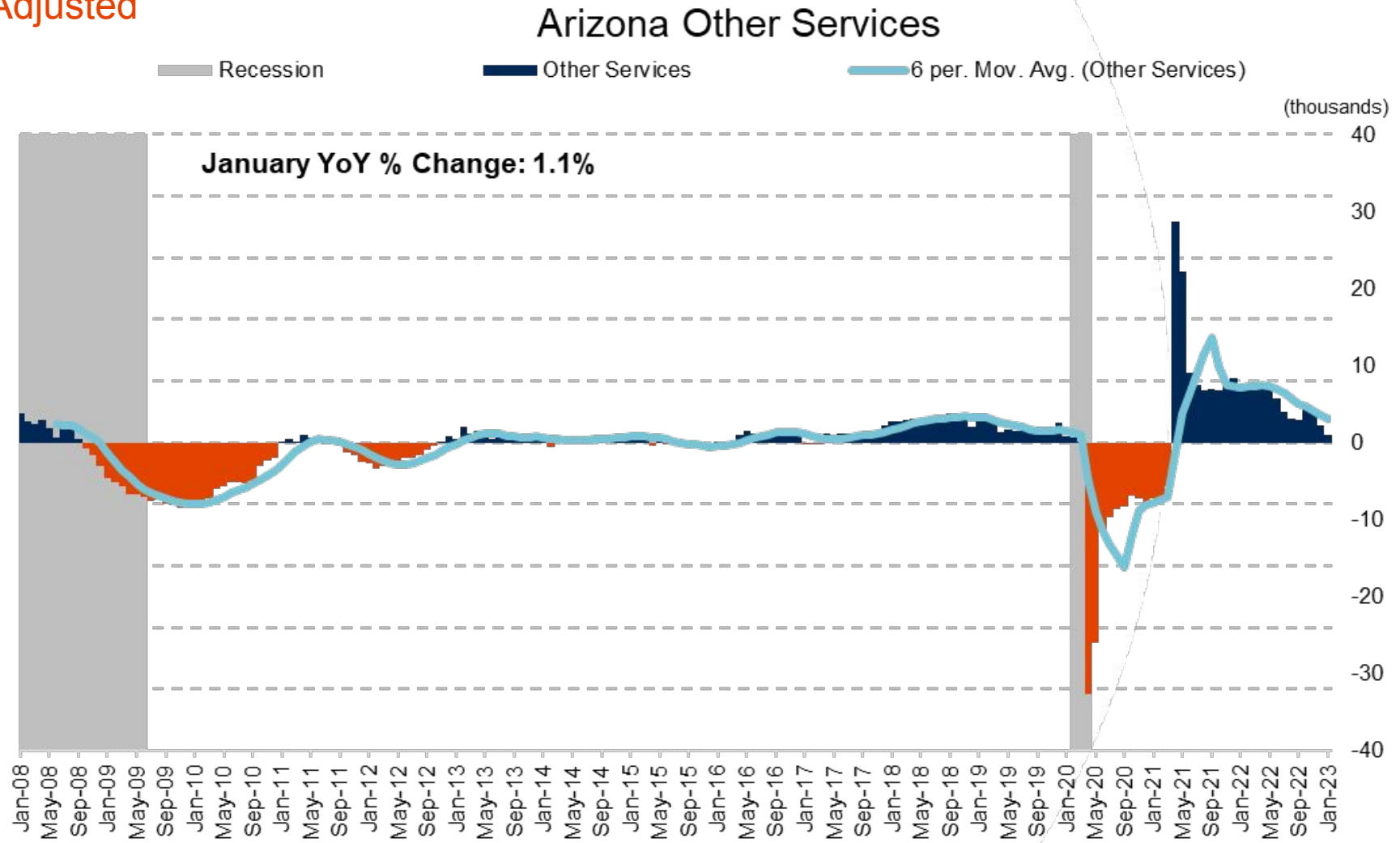
Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- Losses were recorded within Civic and Social Organizations, Parking Lots and Garages, General Auto Repair, Beauty Salons, and Nail Salons

YEAR-OVER-YEAR EMPLOYMENT CHANGE

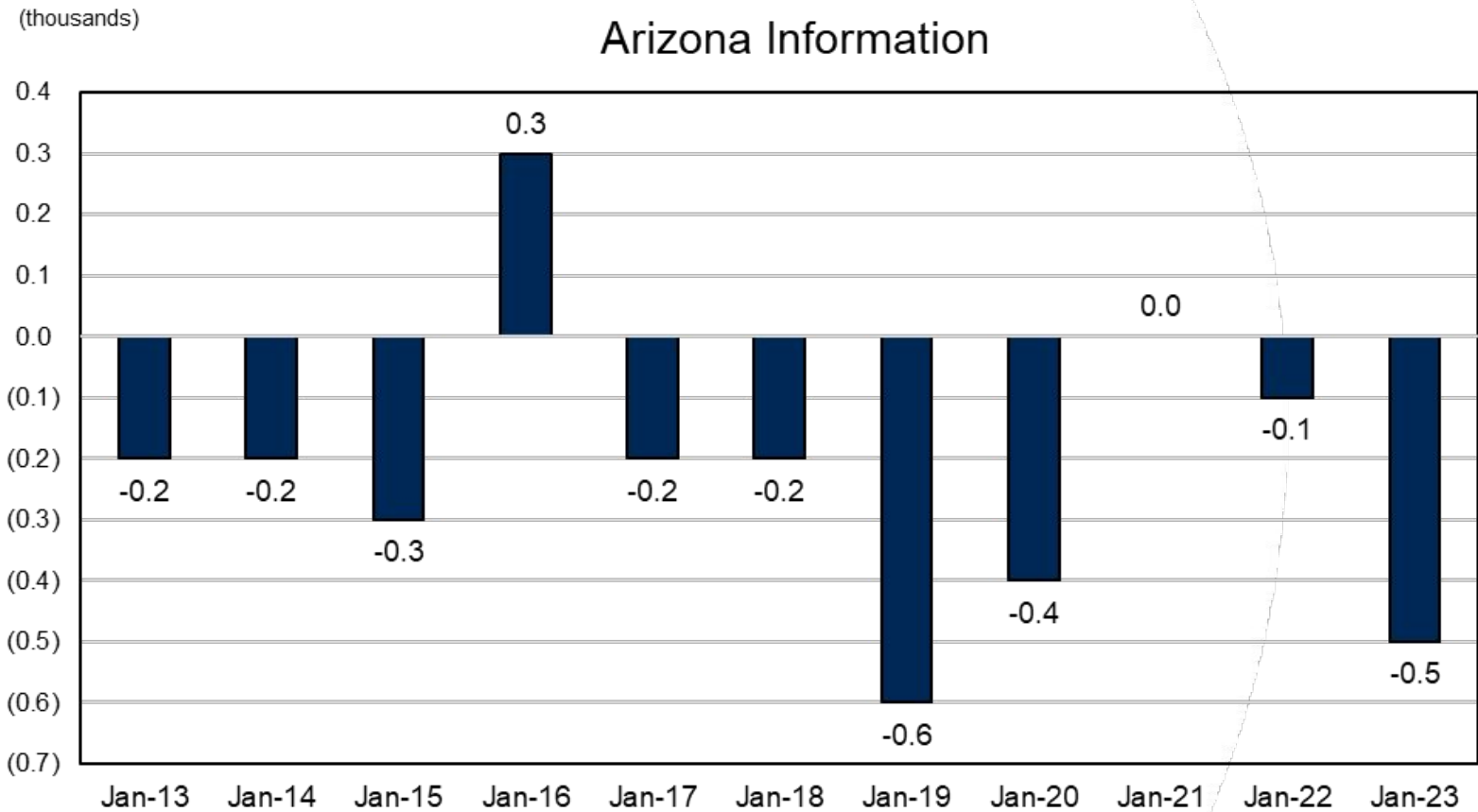
Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

MONTH-OVER-MONTH EMPLOYMENT CHANGE

Not Seasonally Adjusted

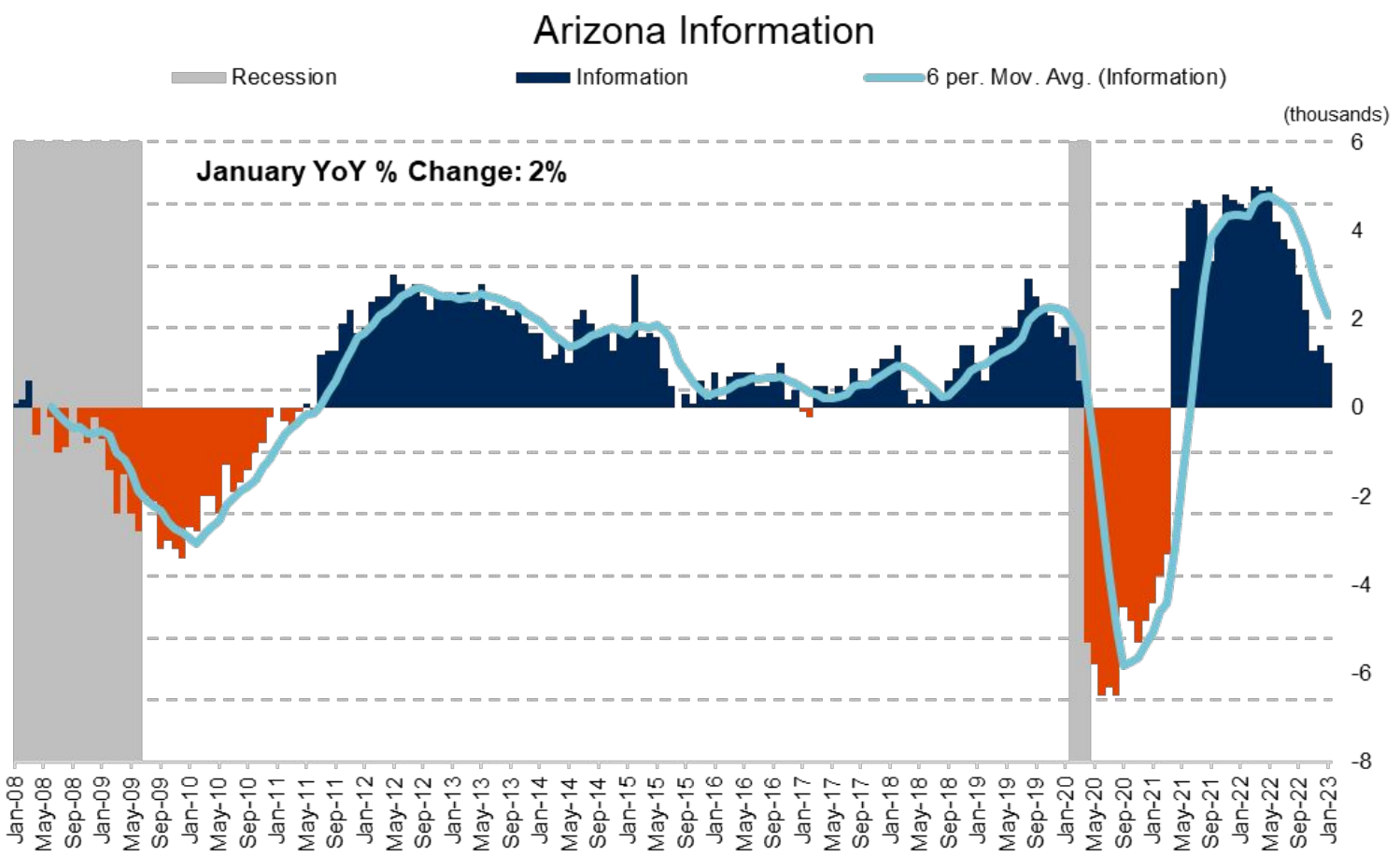


Historic 10-Year Average ('13-'22): -200 Jobs or -0.4%
Pre- Pandemic Average ('10-'19): -200 Jobs or -0.6%

Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

YEAR-OVER-YEAR EMPLOYMENT CHANGE

Not Seasonally Adjusted



Source: Produced by the Arizona Office of Economic Opportunity in cooperation with the U.S. Dept. of Labor, BLS

Highlights:

- The information industry gained 1,000 jobs (2.0%)
- Telecommunications lost 600 jobs (-4.4%)

REPORT SUMMARY

- Month-over-month, Arizona NSA nonfarm employment decreased by 32,600 jobs
- Year-over-year, Arizona NSA nonfarm employment increased by 3.2% and U.S. NSA nonfarm employment increased by 3.3%
 - All eleven major sectors recorded job gains
 - All seven Arizona metro areas gained jobs
- The Arizona SA unemployment rate decreased to 3.8% in January 2023
- The Arizona SA labor force increased by 7,783 individuals month-over-month



EMPLOYMENT AND UNEMPLOYMENT STATE RANKINGS

State Rankings Download the Data!

Industry

Year

Month

Rank by

Seasonally Adjusted

Total Nonfarm

2022

September

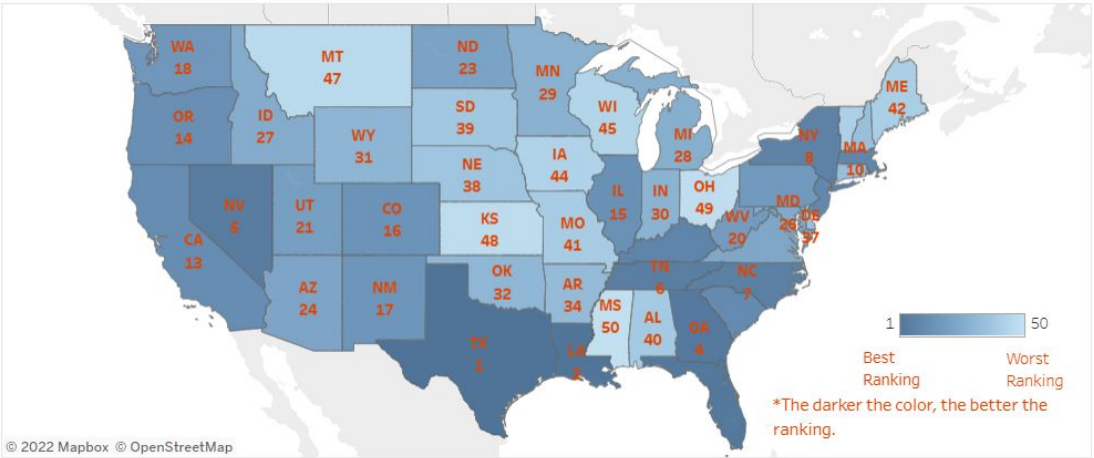
MoM % Change

YoY % Change

Yes

No

Total Nonfarm Employment Ranking by YoY % Change for September 2022



Employment Ranking by YoY % Change for Arizona
September 2022 (Seasonally Adjusted: Yes)
**Click on map for ranking of specified state*

Industry	Rank	% Change
Total Nonfarm	24	3.4%
Private Sector	24	3.8%
Goods-Producing Industries	8	5.6%
Service-Providing Industries	23	3.1%
Private Service Providing	29	3.5%
Construction	31	2.5%
Education and Health Services	5	5.3%

Employment Ranking by YoY % Change
Top Five Ranked States by Industry
September 2022 (Seasonally Adjusted: Yes)

Industry	Area Name	Rank	% Change
Total Nonfarm	Texas	1	5.6%
	Louisiana	2	5.2%
	Florida	3	5.1%
	Georgia	4	5.0%
	Nevada	5	4.8%
Private Sector	Texas	1	6.6%
	Louisiana	2	6.4%
	Florida	3	5.8%

Employment State Rankings

- [OEO Employment and Wage Page](#)

Unemployment State Rankings

- [OEO Unemployment Webpage](#)

UPCOMING RELEASES

- March 23, 2023:
February 2023 Press Release
- April 20, 2023:
March 2023 Press Release



THANK YOU

