



ARIZONA *ON THE RISE*

MORE JOBS • NEW RESIDENTS • GROWING BUSINESSES



Adding Jobs

Between December 2014 and February 2020, Arizona added more than **380,000 new jobs**.

Arizona Office of Economic Opportunity

In 2019, Arizona's **job growth** ranked **second in the nation**.

U.S. Bureau of Labor Statistics

Arizona is experiencing the **ninth-fastest jobs recovery** in the nation.

Arizona Office of Economic Opportunity



Booming Population

Between 2015 and 2020, Arizona added **536,336 residents**. That's **nearly 300 people a day** (293 to be exact).

Arizona Office of Economic Opportunity

According to the most recent census estimates, Arizona is the **second-fastest growing state** in the nation.

U.S. Census Bureau

Net-migration: Phoenix is the **#1 for net migration**.

U.S. Census Bureau

A recent study ranks the Phoenix Metro area **number one** for attracting and retaining high-quality workers.

EconomicModeling.com

Under Governor Ducey's leadership, Phoenix became the **5th largest city** in the nation, 2017.

U.S. Census Bureau

Arizona is **adding homeowners faster than any state in the nation**, a sign of continued growing economic momentum in the state. The state's homeowner rate increased from **64% to 71.7% (7.7%)** from Q1 2020 to Q2 2020 – **the fastest growth in the nation**.

U.S. Census Bureau



Growing Businesses

Since Fiscal Year 2015, the Arizona Commerce Authority has won more than **720 competitive projects** with business **expanding or relocating** to the state.

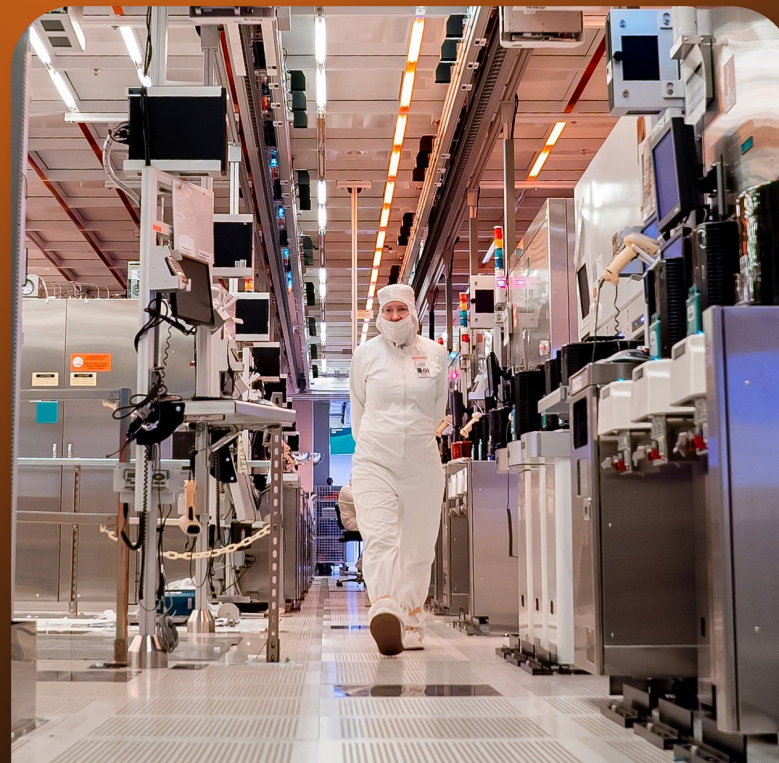
Arizona Commerce Authority

In 2020, Arizona was ranked **#3 in the nation for Economic Momentum** by State Policy Reports, which takes into account measures of personal income, employment, and population growth.

State Policy Reports

Since 2015, Arizona has added more than **18,000 new businesses.**

Arizona Commerce Authority



Increasing Income

With a **personal income growth rate of 8.4%**, Arizona's personal income rose last year at a **rate faster than nearly any state in the country.**
Bureau of Economic Analysis

Since 2015, household income has **increased more than 17%**, from **\$52,000 to \$62,000.**
American Community Survey



Reducing Poverty

Approximately **175,000 Arizonans pulled themselves out of poverty** between 2015 and 2018. During that time, Arizona's poverty rate decreased by 3.4 percentage points – the largest percentage point reduction of any state in the nation.

American Community Survey



Growing Manufacturing Jobs

Arizona added more than **17,000 manufacturing jobs** between January 2015 and February 2020.

Arizona Commerce Authority

During 2019, Arizona saw stronger manufacturing growth than we've seen at any time in the past 30 years. Currently, there are **177,600 manufacturing jobs in Arizona**. That's more than the national average of 167,000 and more than the number of Arizona construction jobs which sits at 169,000.

Emsi 2020.4

Throughout the COVID-19 pandemic, Governor Doug Ducey has taken a measured, pragmatic approach to keep Arizonans safe and healthy, while providing economic stability for essential services such as manufacturing and construction. As a result, the Phoenix metro area was the **only top 10 U.S. metro area to show an increase in various construction starts**, equating to **\$2.8 billion** in projects during the first half of 2020 compared to 2019.

Construction.com



Diverse Economy

Manufacturing Jobs

2008 **2019**
173,700 → 177,900

Construction Jobs

2008 **2019**
184,900 → 170,200

Current Employment Statistics, Bureau of Labor Statistics



Credit Upgrade

In 2019, the credit rating company Moody's Investors Service announced it is upgrading Arizona's credit rating from **Aa2 to Aa1**, the second-highest rating Moody's offers. Arizona is also the only state to have received **two ratings upgrades** from Moody's in the past six years.

Moody's Investors Service



Record Exports

Arizona ranked **sixth in the nation** for exports percent increase from 2018 to 2019.

U.S. Census Bureau

Since 2015, Arizona exports have **increased by 10%**, reaching a **record high 24.7 billion**.

U.S. Census Bureau



North American Trade

Arizona was a champion and advocate for the **United States-Mexico-Canada Agreement (USMCA)**, which was ratified and signed in January 2020.

More than **228,000 jobs** in Arizona are dependent on trade and investment with Mexico and Canada.

US Census Bureau

Northbound truck crossings have **increased in 2020 by over 34,000 trucks**, or 8.9%, since 2015. This is a record for the total number of commercial trucks that crossed the Arizona-Mexico border.

Bureau of Transportation Statistics, US Department of Transportation

Total trade with Mexico and Canada has **increased in 2019 by \$1.7 billion, or 8.3%**, since 2015. Total trade with Mexico alone has **increased in 2019 by \$700 million**, or 4.1%, since 2015.

US Census Bureau



Eliminating Regulations

Since 2015, Governor Ducey has **eliminated 2,289 regulations, saving job creators \$134.3 million.**

Arizona Governor's Office

