

Table 1. Labor Force and Employment in the Memphis HMA, 2000 to Current

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	September 2015	September 2016
Labor force	592.6	595.2	598.4	601.6	592.7	600.1	620.3	626.9	622.7	617.0	635.6	642.0	634.5	623.3	613.0	614.5	614.5	620.8
Resident employment	570.6	569.5	566.9	566.3	558.1	563.3	585.1	594.8	580.4	555.2	574.0	581.5	580.8	570.2	567.7	574.7	573.6	587.3
Unemployment	22.0	25.7	31.4	35.4	34.6	36.8	35.1	32.0	42.3	61.7	61.6	60.5	53.7	53.1	45.2	39.8	40.9	33.4
Unemployment rate (%)	3.7	4.3	5.3	5.9	5.8	6.1	5.7	5.1	6.8	10.0	9.7	9.4	8.5	8.5	7.4	6.5	6.7	5.4
Total nonfarm payroll jobs	625.9	620.3	614.4	617.5	617.5	627.4	638.3	642.0	634.0	603.2	592.3	595.5	603.6	608.8	616.5	625.8	624.0	632.1
Goods-producing sectors	91.2	86.0	80.9	79.3	79.4	80.4	81.6	79.3	75.8	68.1	64.2	64.3	65.1	64.9	65.7	66.9	66.7	67.5
Mining, logging, & construction	27.4	26.6	25.6	25.6	26.1	26.1	27.3	26.4	24.7	21.3	19.3	19.8	20.6	20.5	21.0	21.7	21.5	21.9
Manufacturing	63.8	59.4	55.2	53.8	53.4	54.3	54.3	52.8	51.1	46.8	44.9	44.5	44.4	44.5	44.7	45.2	45.2	45.6
Service-providing sectors	534.7	534.3	533.5	538.1	538.1	547.0	556.8	562.7	558.2	535.2	528.1	531.2	538.6	543.8	550.8	558.9	557.3	564.6
Trade	109.1	108.5	107.2	107.8	107.3	108.8	110.5	110.1	105.7	98.9	97.1	95.9	96.9	98.1	99.2	100.7	100.3	103.5
Wholesale trade	38.3	36.7	36.4	37.1	36.7	37.4	37.6	37.4	35.5	32.9	32.5	33.0	33.6	33.7	33.6	34.8	34.2	37.0
Retail trade	70.8	71.8	70.8	70.7	70.6	71.4	72.9	72.7	70.2	66.0	64.6	62.9	63.3	64.4	65.6	65.9	66.1	66.5
Transportation & utilities	67.9	66.5	62.8	63.6	62.6	63.7	64.7	65.6	65.4	62.2	61.6	64.0	65.2	64.6	65.4	67.8	67.3	69.4
Information	10.3	9.7	10.0	9.6	8.7	7.9	7.5	7.4	7.3	6.8	6.3	6.1	6.1	6.0	6.0	5.8	5.9	5.7
Financial activities	32.9	32.4	32.3	32.8	33.2	32.9	32.9	33.2	32.5	30.8	28.9	27.5	27.4	27.2	27.4	27.6	27.4	27.6
Professional & business services	74.8	77.2	74.9	73.1	73.2	78.4	82.2	83.3	82.9	76.2	76.0	81.5	84.4	88.1	93.1	97.0	96.8	97.5
Education & health services	65.7	67.6	70.4	73.0	74.3	76.6	78.4	80.4	82.2	82.7	83.2	84.4	87.1	89.0	89.1	89.8	89.3	91.2
Leisure & hospitality	65.7	64.5	65.8	66.7	67.3	67.9	71.0	72.6	70.5	66.3	64.8	63.8	62.9	63.6	64.8	65.1	64.8	64.7
Other services	25.5	24.0	23.6	24.4	24.6	24.7	24.4	24.3	24.6	24.9	24.2	23.5	24.1	24.2	24.0	24.3	24.2	24.8
Government	82.9	84.0	86.4	87.2	87.1	86.2	85.2	85.9	87.1	86.5	86.1	84.5	84.5	83.2	81.8	81.0	81.4	80.1
Federal	15.2	15.5	15.9	16.8	15.6	15.2	14.7	14.5	15.0	14.9	14.9	14.3	14.3	14.3	13.8	13.5	13.6	13.5
State	14.7	14.9	15.4	15.3	15.3	15.2	15.4	15.5	15.4	15.1	14.7	14.1	14.8	14.6	14.8	14.7	14.9	14.3
Local	52.9	53.7	55.2	55.1	56.2	55.8	55.1	55.9	56.7	56.5	56.5	56.1	55.4	54.4	53.3	52.7	52.9	52.3

Notes: Numbers may not add to totals because of rounding. Data are reported in thousands. Current includes data through September 2016.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Memphis HMA, 2000 to Forecast

	2000	2010	Current	Forecast	Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Memphis HMA	1,213,230	1,324,829	1,348,000	1,362,000	11,150	0.9	3,575	0.3	4,675	0.3
Shelby County submarket	897,472	927,644	939,400	945,100	3,025	0.3	1,800	0.2	1,900	0.2
Suburban Counties submarket	315,758	397,185	409,000	416,600	8,150	2.3	1,825	0.5	2,525	0.6
Households										
Memphis HMA	451,472	494,602	510,700	519,000	4,325	0.9	2,475	0.5	2,775	0.5
Shelby County submarket	338,366	350,971	360,300	364,700	1,250	0.4	1,425	0.4	1,475	0.4
Suburban Counties submarket	113,106	143,631	150,400	154,300	3,050	2.4	1,050	0.7	1,300	0.9

Notes: Numbers may not add to totals because of rounding. Rates of change are calculated on a compound basis. The current date is October 1, 2016. The forecast date is October 1, 2019.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Memphis HMA, 2000, 2010, and Current

	Memphis HMA			Shelby County Submarket			Suburban Counties Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total housing inventory	484,301	555,082	566,900	362,954	398,274	403,100	121,347	156,808	163,700
Occupied units	451,472	494,602	510,700	338,366	350,971	360,300	113,106	143,631	150,400
Owner-occupied	298,333	317,128	300,200	213,360	212,016	194,700	84,973	105,112	105,500
%	66.1	64.1	58.8	63.1	60.4	54.0	75.1	73.2	70.1
Renter-occupied	153,139	177,474	210,500	125,006	138,955	165,600	28,133	38,519	44,900
%	33.9	35.9	41.2	36.9	39.6	46.0	24.9	26.8	29.9
Vacant units	32,829	60,480	56,150	24,588	47,303	42,850	8,241	13,177	13,300
Available units	18,879	37,719	24,350	15,323	30,923	18,450	3,556	6,796	5,900
For sale	5,581	8,618	5,600	4,063	6,099	3,450	1,518	2,519	2,150
Rate (%)	1.8	2.6	1.8	1.9	2.8	1.7	1.8	2.3	2.0
For rent	13,298	29,101	18,750	11,260	24,824	15,000	2,038	4,277	3,750
Rate (%)	8.0	14.1	8.2	8.3	15.2	8.3	6.8	10.0	7.7
Other vacant	13,950	22,761	31,800	9,265	16,380	24,400	4,685	6,381	7,400

Notes: Numbers may not add to totals because of rounding. The current date is October 1, 2016.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Memphis HMA, 2000 to Current

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	September 2015	September 2016
Memphis HMA																		
Total	11,282	7,766	8,872	9,529	10,201	10,918	10,328	8,056	3,145	2,044	2,253	2,434	3,340	4,028	3,947	4,167	4,091	4,172
Single-family	6,313	6,448	7,463	8,548	8,891	9,712	8,615	5,676	2,335	1,570	1,653	1,645	2,220	2,470	2,539	2,573	2,538	2,904
Multifamily	4,969	1,318	1,409	981	1,310	1,206	1,713	2,380	810	474	600	789	1,120	1,558	1,408	1,594	1,553	1,268
Shelby County submarket																		
Total	7,277	4,466	5,123	5,433	5,596	5,840	5,195	4,303	1,589	904	1,372	1,624	2,158	2,548	2,309	2,541	2,464	2,251
Single-family	3,583	3,450	4,147	4,587	4,736	4,769	4,085	2,273	881	610	804	845	1,050	1,041	939	965	937	1,067
Multifamily	3,694	1,016	976	846	860	1,071	1,110	2,030	708	294	568	779	1,108	1,507	1,370	1,576	1,527	1,184
Suburban Counties submarket																		
Total	4,005	3,300	3,749	4,096	4,605	5,078	5,133	3,753	1,556	1,140	881	810	1,182	1,480	1,638	1,626	1,627	1,921
Single-family	2,730	2,998	3,316	3,961	4,155	4,943	4,530	3,403	1,454	960	849	800	1,170	1,429	1,600	1,608	1,601	1,837
Multifamily	1,275	302	433	135	450	135	603	350	102	180	32	10	12	51	38	18	26	84

Notes: Numbers may not add to totals because of rounding. Current includes data through September 2016.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Table 5. Median Income in the Memphis HMA, 2015

	Median Income (\$)
	2015
Median Family Income	58,000
Median household income	48,524

Sources: Median Family Income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; median household income—U.S. Census Bureau, 2015 American Community Survey 1-year data