


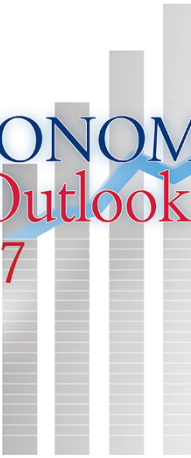
Arizona's Trusted Source
of Economic Insight for
Over 30 Years

ECONOMIC Outlook


2016-2017

The Westin La Paloma Resort
Friday, December 11, 2015
#elleroutlook

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Welcome.




Lisa Ordóñez
Vice Dean, Eller College of Management



Welcome.




Patricia Feeney
*Senior Vice President, Southern Arizona Market
Chase*




Our world

Global Economic Outlook




Anthony Chan
Chief Economist, Chase



Our region

Outlook for Tucson



George W. Hammond, Ph.D.
 Director, Economic and Business Research Center

Our Roadmap

- ▶ Tucson has been growing slowly
- ▶ Fiscal drag has been depressing growth
- ▶ Housing permits rebound
- ▶ Trade has been a bright spot
- ▶ Wage growth continues to lag
- ▶ Tucson is positioned to grow
- ▶ Education and infrastructure remain key concerns for our future

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Tucson Economy Scorecard

mapazdashboard.arizona.edu

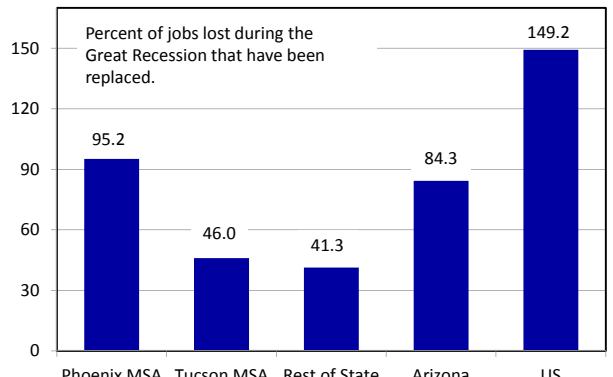
INDICATOR	HOW ARE WE DOING?	HOW DO WE COMPARE?	RECENT CHANGE
BUSINESS GROWTH	-0.3% FROM 2012 TO 2013	☁️	▼
EMPLOYMENT GROWTH	0.5% FROM 2013 TO 2014	☁️	▲
MEDIAN HOME PRICE	\$175,800	☁️	▲
MEDIAN HOUSEHOLD INCOME	\$46,233	☁️	▲
PATENTS	15.7 PER 10,000 WORKERS	☀️	▼
REAL GDP	0.5% FROM 2013 TO 2014	☁️	▲

☀️ Ranked in Top 1/3 ☁️ Ranked in Middle 1/3 ☁️ Ranked in Bottom 1/3 ☁️ Ranked Last

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Job Replacement Rates

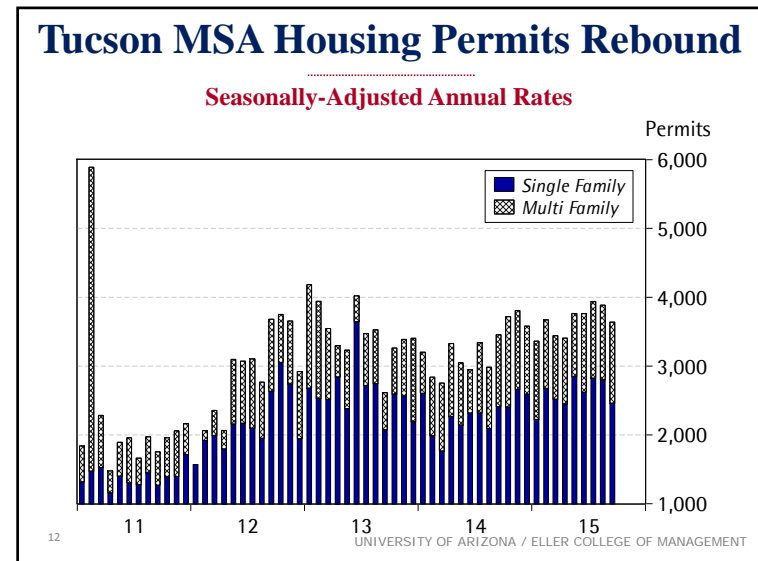
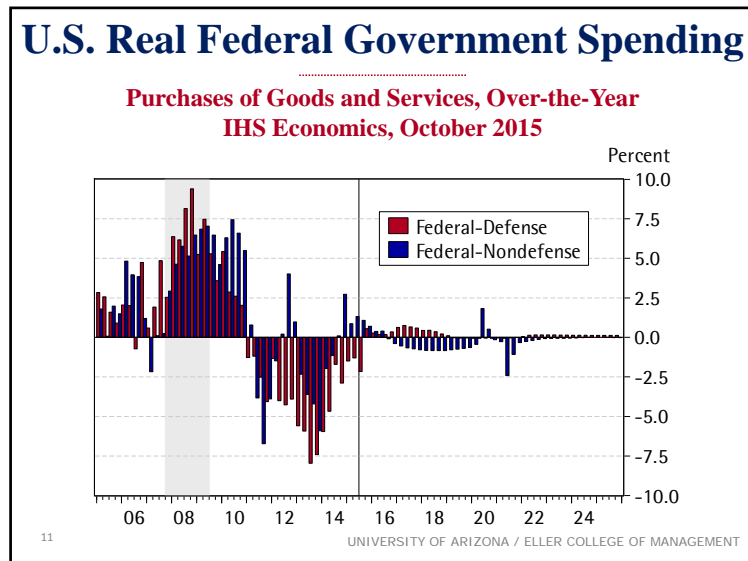
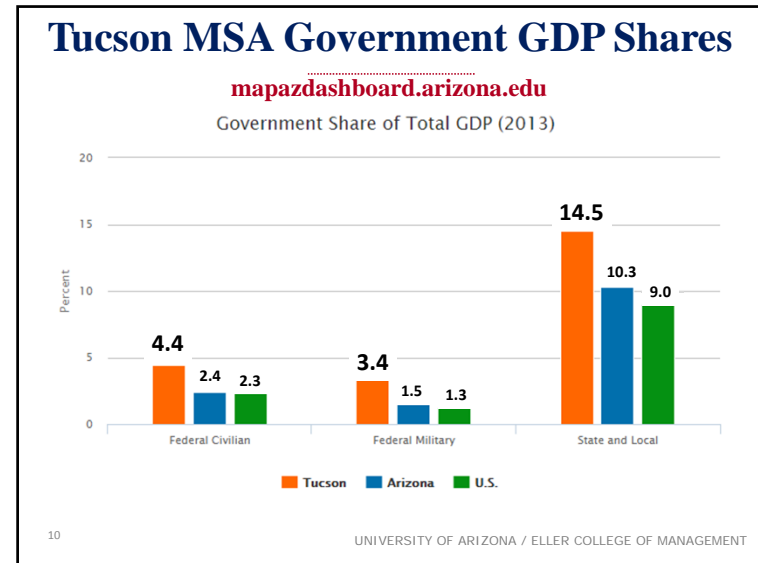
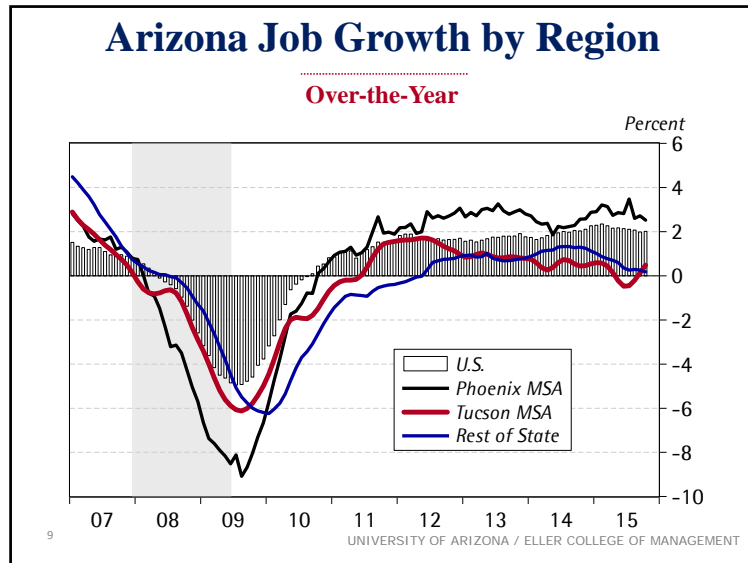
Through October 2015

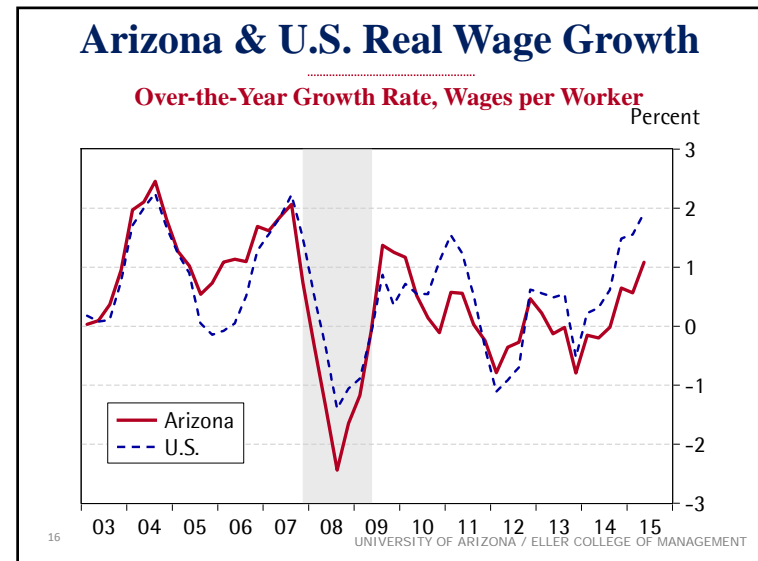
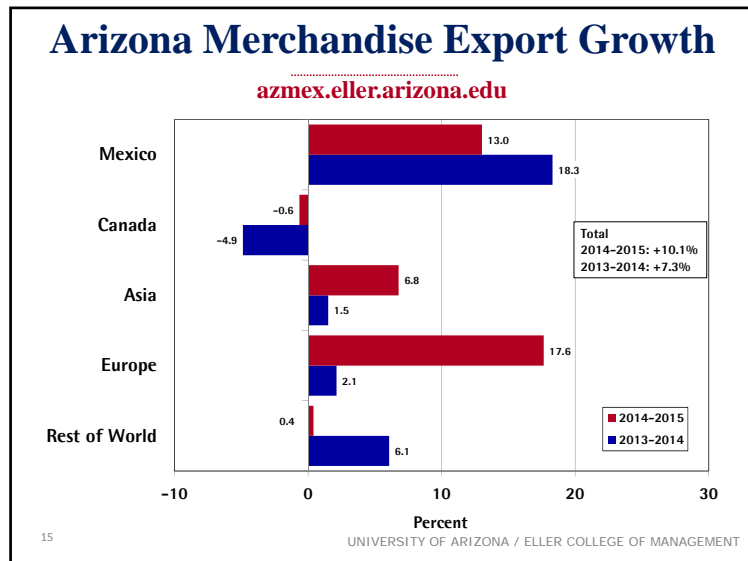
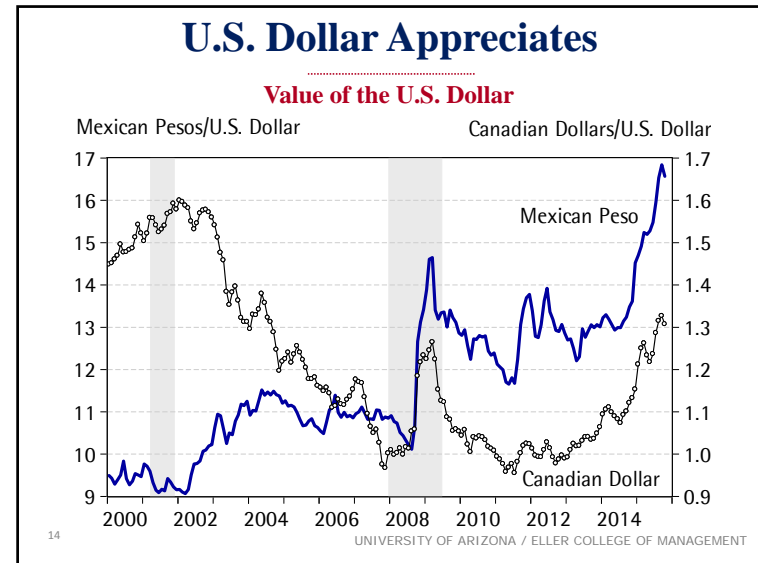
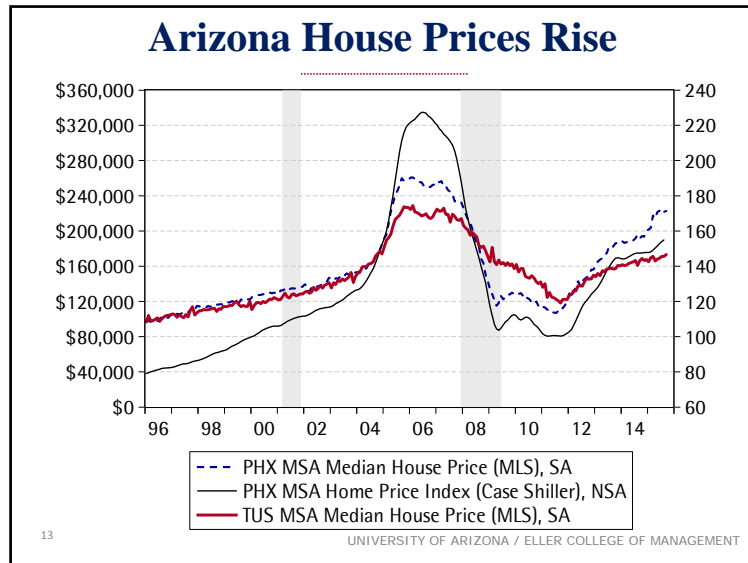


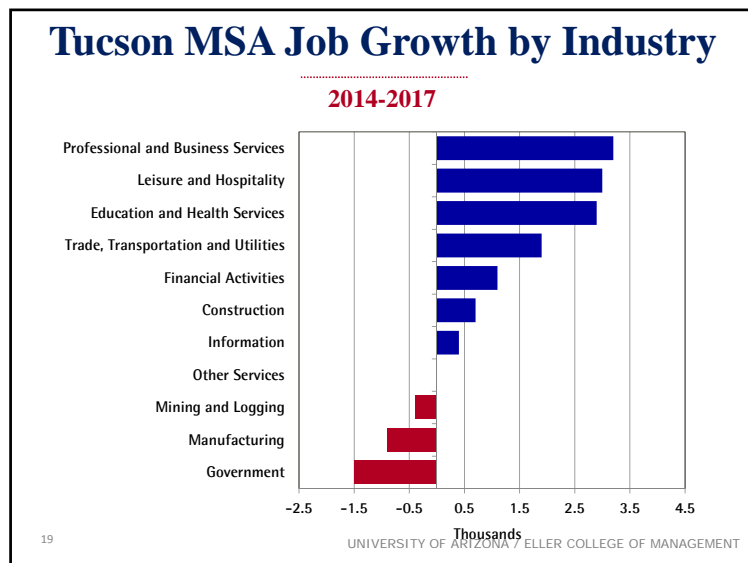
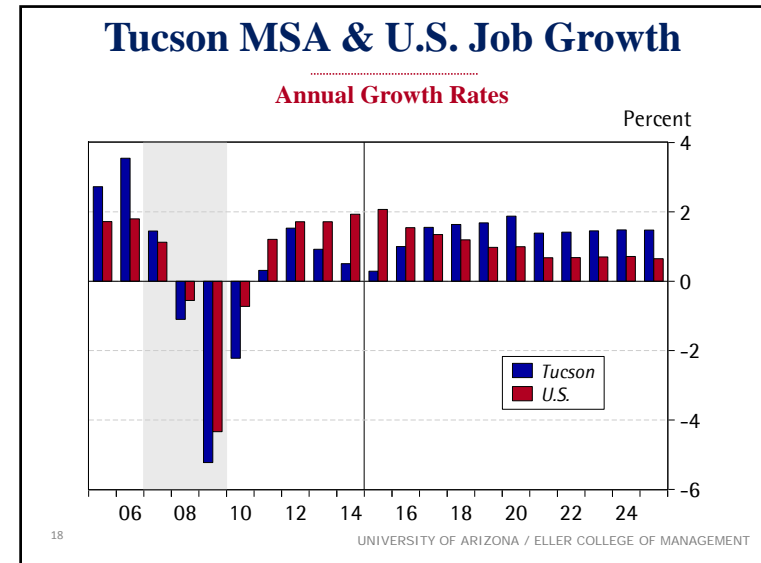
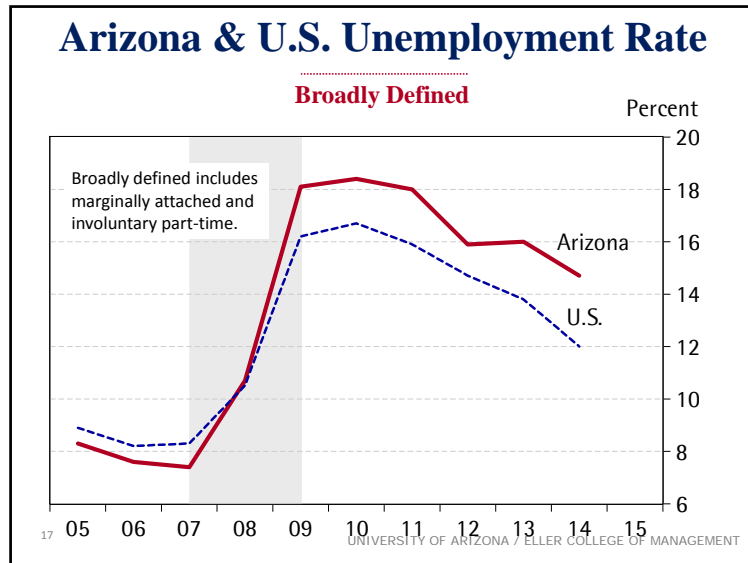
Percent of jobs lost during the Great Recession that have been replaced.

Region	Percent
Phoenix MSA	95.2
Tucson MSA	46.0
Rest of State	41.3
Arizona	84.3
US	149.2

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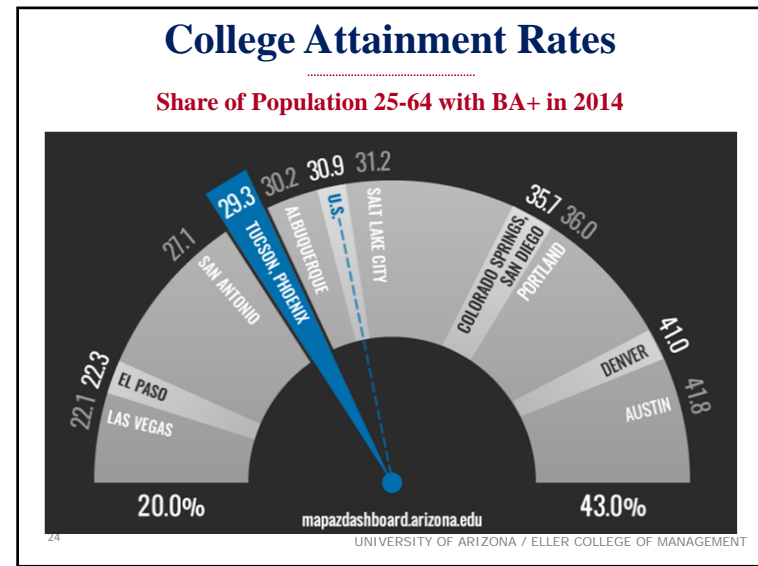
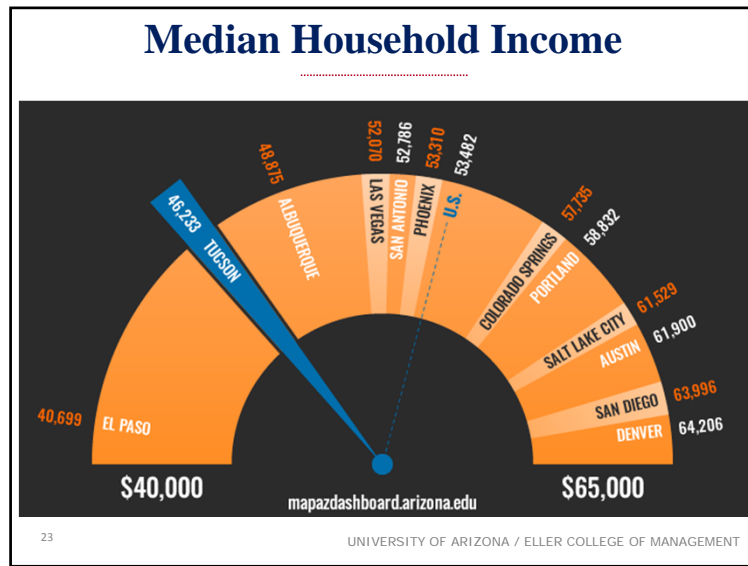
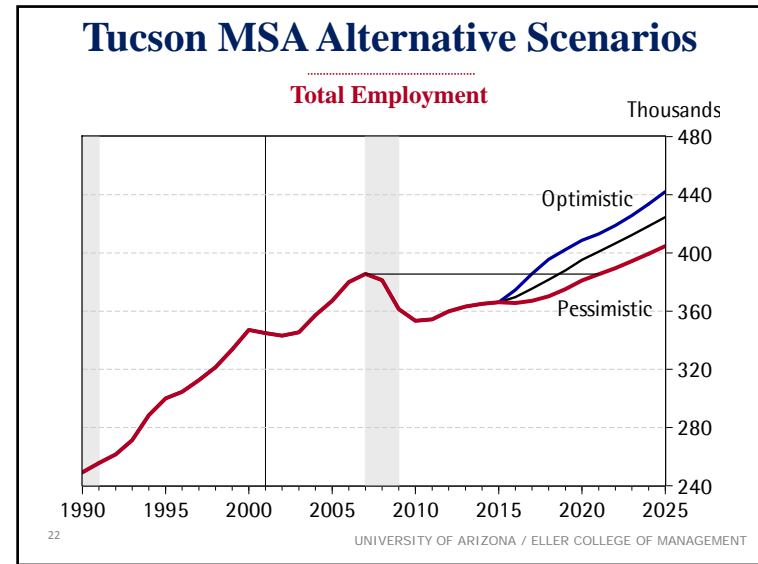
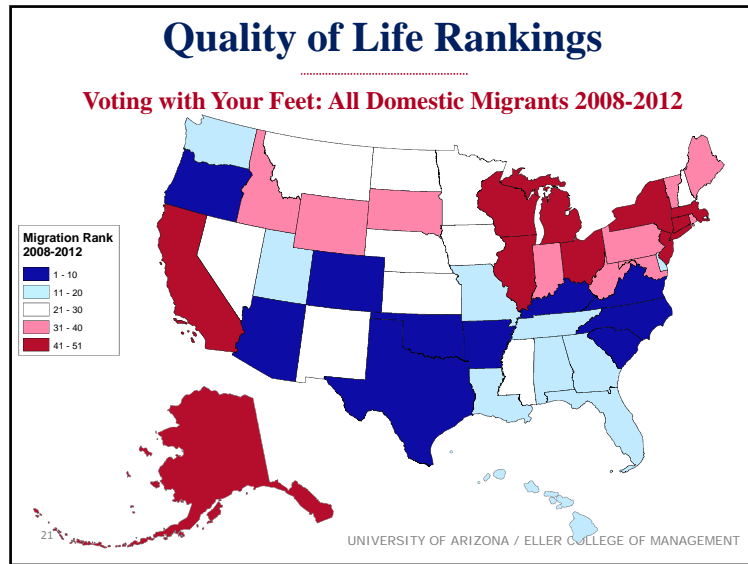
Tucson MSA Outlook

	Actual*	Forecast		
	2014	2015	2016	2017
Growth Rate				
Nonfarm Jobs	0.5	0.3	1.0	1.6
Personal Income	3.6	3.6	3.9	4.7
Population	1.1	0.2	0.5	0.9
Level				
Housing Permits	3,250	3,901	4,039	4,502

* Personal income is forecast.

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Key Concerns

- ▶ **Human capital**
 - ▶ Educational attainment: better educated regions will win because they will generate a faster pace of innovative activity
- ▶ **Infrastructure**
 - ▶ We need to be able to move people, goods, and services efficiently within and among metropolitan areas, states, and nations.

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MAP MAKING ACTION POSSIBLE
for Southern Arizona

SEARCH
LINKS
LIBRARY
RESOURCES

ECONOMY
EDUCATION
HEALTH & SOCIAL WELL-BEING
INFRASTRUCTURE
QUALITY OF PLACE
WORKFORCE & DEMOGRAPHICS

MEASURING PROGRESS, INSPIRING ACTION

The MAP Dashboard project is intended to measurably improve Southern Arizona through data driven collective civic action and education.

LEARN MORE

36 CORE INDICATORS
Tracked on the MAP Dashboard

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