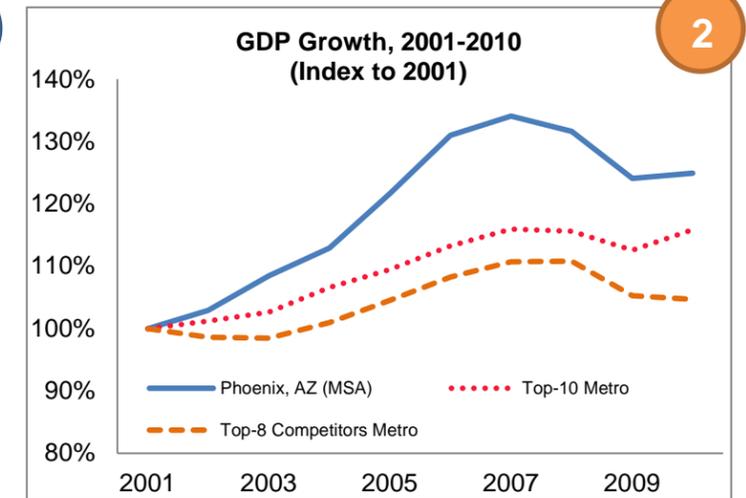
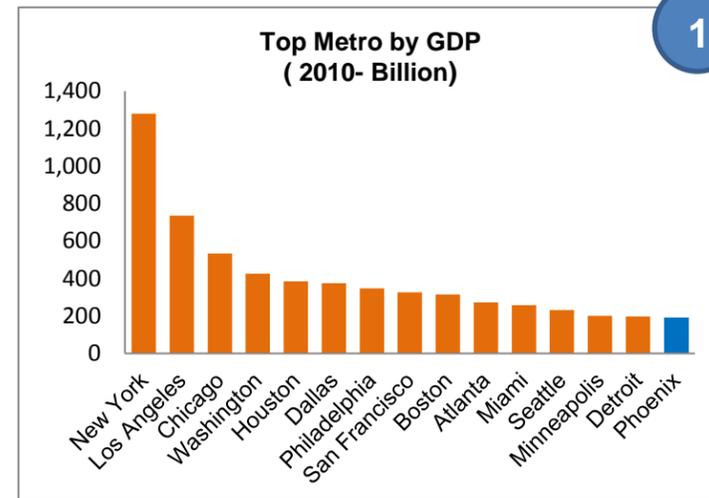


GREATER PHOENIX REGIONAL OVERVIEW

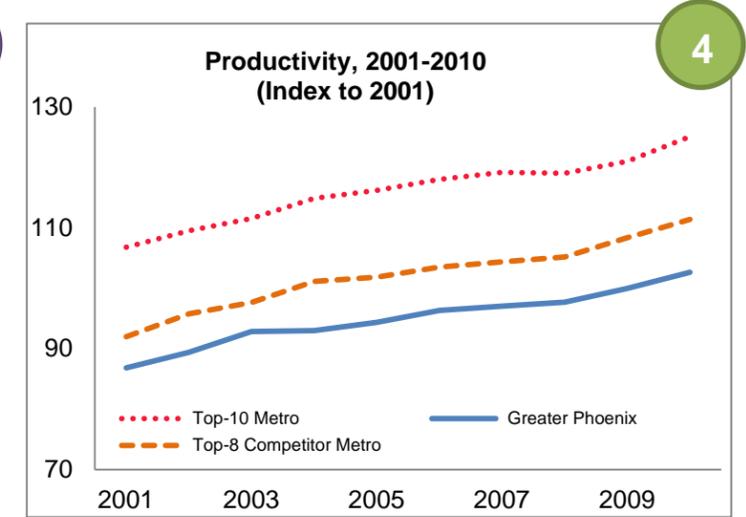
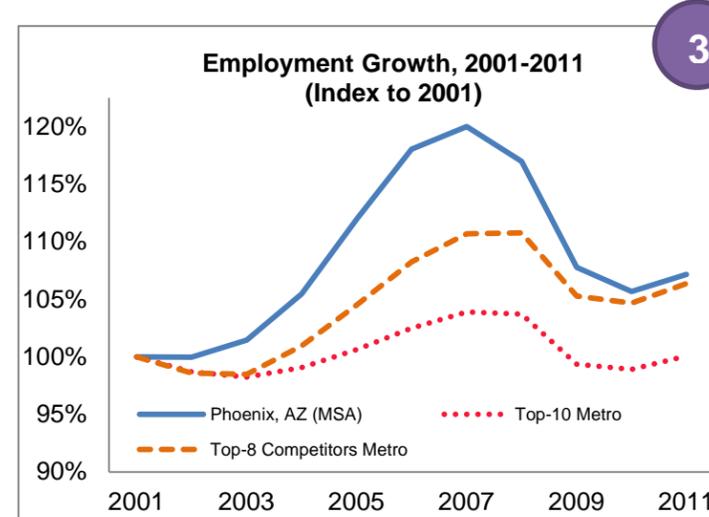
GREATER PHOENIX TODAY STANDS AS A MAJOR METRO ECONOMY AFTER SEVERAL DECADES OF FAST PACED GROWTH

- 1 GDP (2010): \$190B. Rank: 15th among U.S. metropolitan regions
- 2 The region's annualized GDP growth rate of 2.5% (CAGR) outpaced the top metros and peer metros, which grew 1.6% and 0.5%, respectively
- 3 Employment growth rate of 1.1% (CAGR) outpaced the top metros and peer metros, which grew 0.2% and 0.6%, respectively



HOWEVER, REGIONAL ECONOMIC PERFORMANCE HAS BEEN CONSISTENTLY BELOW OTHER METROS

- 4 The region's lower productivity (output per employment) compared to the other metros indicates lagging economic performance
- Overall productivity, \$102.6 million per thousand workers, is 21.8% below the top10 metros and 8.5% below the peer metros
- 5 Five sectors make up 77% of the region's productive gains since 1980
- These sectors account for 17% of the total employment or 186,600 jobs
- Manufacturing is 2.8 times more productive than Retail. Productivity value of Construction has not changed since 1980
- 6 Five sectors account for 63% of the total job growth in the region since 1980
- Productivity among these sectors is among the lowest.
- Five of the least productive sectors account 627,180 jobs (42%)



5 Sectors With Highest Productivity Gains In Greater Phoenix (1980- 2011)

Sector	Employment (1000's)	Productivity (\$Mil/1000 Worker)		
		2011	Growth	Share of Productivity Gain
Real Estate and Rental and Leasing	34.75	757.4	71%	27%
Mining, Quarrying, and Oil and Gas Extraction	3.24	286.5	212%	17%
Information	27.85	186.9	710%	14%
Manufacturing	112.02	184.2	204%	11%
Wholesale Trade	80.94	128.3	261%	8%

6 Sectors With Highest Employment Gains In Greater Phoenix (1980- 2011)

Sectors	2011 Productivity	Employment		
		2011	Growth	Share of Employment Gain
Health Care and Social Assistance	63.7	203.45	367%	14%
Admin., Support and Waste Mgmt. Remediation Svcs	48	159.91	513%	11%
Retail Trade	65.9	207.56	146%	14%
Accommodation and Food Services	33.5	154.38	202%	10%
Professional, Scientific, Technical Svcs.	111.3	92.71	350%	6%