



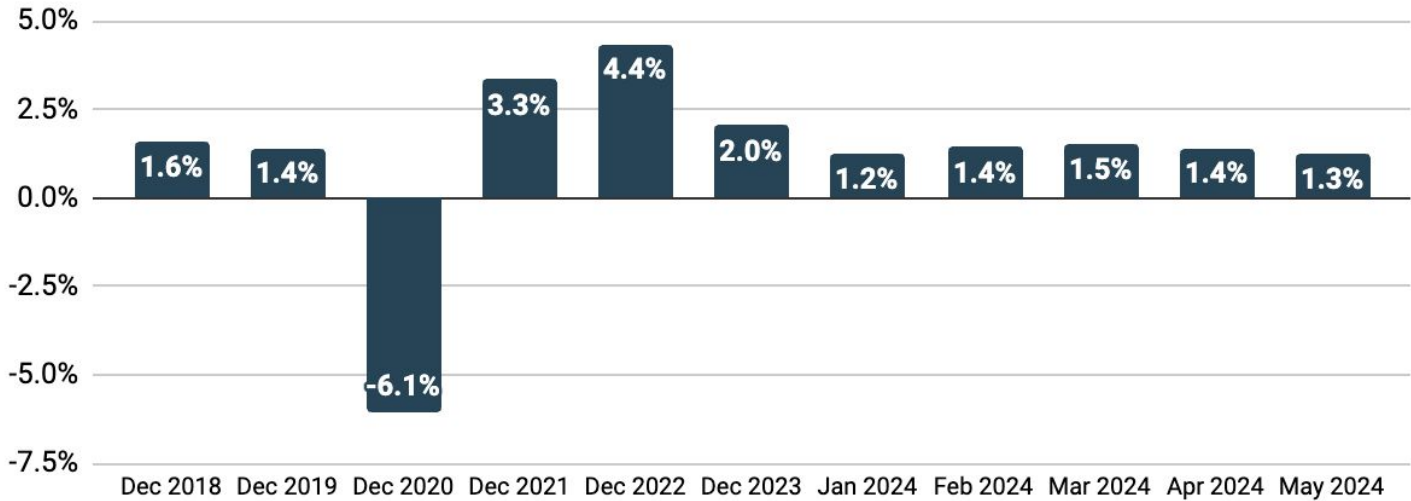
Income & Employment Trends

Data Updated Through May 2024

August 8, 2024

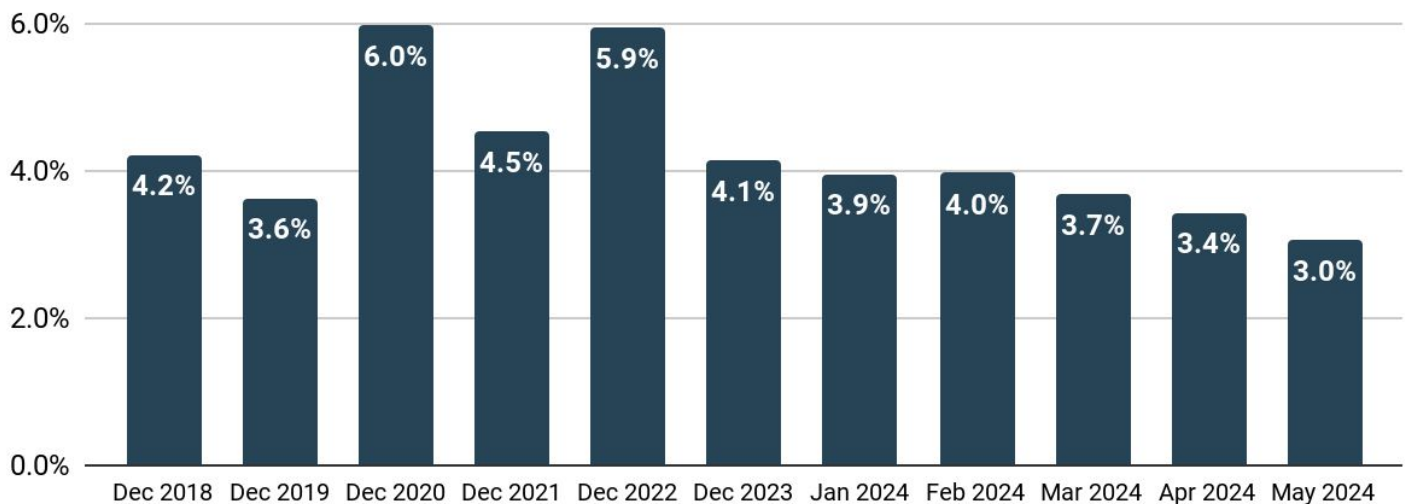
National Employment Growth YoY Hovering Around 1.3%

National job growth through May 2024 came in at 1.3% YoY, which remains in the 1.2% - 1.5% range seen for 2024. That is below the 2.0% figure reported during 2023 and 4.4% in 2022.



National Income Growth YoY at 3.0%

Median gross income across the U.S. through May 2024 came in at 3.0%, down from early 1Q24's average growth rate of 3.9%. Income growth has certainly slowed relative to the Covid & post-Covid/high-inflation years.



Source:
Markerr Income & Employment Dataset
Aggregated payroll records for 16M workers and 80K employers in the US
provide insight into employment, income and demographics

I&E Data Through:
5/31/2024



Top 10 and Bottom 10 Markets by YoY Employment Growth

Las Vegas, NV continues to claim the top spot for YoY job growth through May 2024. Other notable markets include Charleston, SC, Sarasota, FL, and Kansas City, MO. Bakersfield, CA claimed the lowest YoY job growth through May 2024. Other notable markets include San Francisco, CA and Portland, OR.

Employees YoY Growth		Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024
TOP 10	Las Vegas-Henderson-Paradise, NV	1.7%	4.0%	2.9%	0.9%	9.1%	9.4%
	Charleston-North Charleston, SC	9.7%	7.9%	6.7%	6.7%	6.6%	6.5%
	North Port-Sarasota-Bradenton, FL	3.5%	3.6%	4.3%	4.7%	4.5%	5.7%
	Kansas City, MO-KS	3.2%	2.1%	2.4%	4.4%	5.2%	5.4%
	Charlotte-Concord-Gastonia, NC-SC	2.8%	2.7%	4.0%	3.7%	4.0%	5.1%
	St. Louis, MO-IL	1.8%	2.6%	3.7%	4.9%	4.6%	5.0%
	Nashville-Davidson--Murfreesboro--Franklin, TN	2.6%	2.3%	2.6%	3.4%	3.9%	4.2%
	Wichita, KS	2.4%	-2.1%	1.5%	3.8%	4.3%	3.9%
	Lakeland-Winter Haven, FL	4.7%	4.8%	4.3%	4.4%	4.6%	3.8%
	Greenville-Anderson-Mauldin, SC	2.9%	1.8%	2.4%	2.5%	4.6%	3.8%
BOTTOM 10	McAllen-Edinburg-Mission, TX	3.9%	-1.6%	-2.1%	-2.7%	-1.8%	-1.5%
	Worcester, MA-CT	-1.8%	-2.4%	-2.2%	-2.4%	-3.6%	-2.1%
	Rochester, NY	-4.8%	-3.0%	-3.3%	-1.8%	-4.1%	-3.0%
	Portland-Vancouver-Hillsboro, OR-WA	-1.6%	-2.4%	-2.4%	-2.0%	-1.8%	-3.1%
	El Paso, TX	12.3%	4.9%	3.3%	4.1%	-2.5%	-3.3%
	Springfield, MA	-3.4%	-4.2%	-4.0%	-5.9%	-5.7%	-3.9%
	San Francisco-Oakland-Hayward, CA	-3.6%	-3.0%	-3.3%	-3.5%	-4.1%	-4.5%
	Chattanooga, TN-GA	-3.7%	-4.5%	-4.6%	-3.1%	-3.8%	-4.7%
	Baton Rouge, LA	-3.7%	-4.7%	-4.7%	-3.6%	-4.0%	-4.8%
	Bakersfield, CA	-0.9%	-7.3%	-6.6%	-4.7%	-6.3%	-8.5%
Total U.S.		1.5%	1.2%	1.4%	1.5%	1.4%	1.3%



Top 10 and Bottom 10 Markets by YoY Median Income Growth

Tucson, AZ claimed the top spot for YoY income growth through May 2024. Other notable markets include Palm Bay, FL and Cape Coral, FL. Bridgeport, CT claimed the lowest YoY income growth. Other notable bottom 10 markets include the Boston, MA Charlotte, NC and Austin, TX.

Median Income YoY Growth		Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024
TOP 10	Tucson, AZ	8.4%	9.7%	8.6%	9.2%	7.5%	7.8%
	Palm Bay-Melbourne-Titusville, FL	8.9%	6.0%	6.4%	6.8%	8.1%	7.0%
	San Antonio-New Braunfels, TX	7.4%	7.0%	7.1%	7.1%	6.8%	6.9%
	Chattanooga, TN-GA	8.9%	9.1%	7.5%	6.6%	6.5%	6.7%
	Rochester, NY	6.6%	5.3%	5.5%	5.8%	5.7%	5.5%
	Cape Coral-Fort Myers, FL	3.8%	4.9%	4.9%	4.9%	5.2%	5.5%
	Deltona-Daytona Beach-Ormond Beach, FL	11.0%	7.1%	6.8%	7.4%	6.5%	5.5%
	Fresno, CA	2.5%	3.5%	3.5%	3.8%	4.3%	5.4%
	Wichita, KS	4.9%	5.0%	7.1%	5.7%	6.0%	5.2%
	Lexington-Fayette, KY	4.5%	4.8%	5.0%	5.0%	5.5%	5.2%
BOTTOM 10	Des Moines-West Des Moines, IA	2.5%	4.3%	4.1%	2.1%	2.3%	1.0%
	Boston-Cambridge-Newton, MA-NH	2.3%	2.1%	2.2%	2.1%	2.7%	1.0%
	Charlotte-Concord-Gastonia, NC-SC	4.3%	1.5%	2.2%	1.7%	2.4%	0.9%
	Houston-The Woodlands-Sugar Land, TX	2.9%	1.1%	0.1%	-0.2%	1.3%	0.8%
	St. Louis, MO-IL	4.4%	2.4%	3.8%	2.2%	1.9%	0.8%
	El Paso, TX	2.7%	4.2%	4.2%	3.9%	1.9%	0.6%
	Austin-Round Rock, TX	2.0%	1.4%	1.7%	2.1%	2.3%	0.4%
	McAllen-Edinburg-Mission, TX	1.6%	-0.2%	0.7%	0.7%	0.9%	0.3%
	Kansas City, MO-KS	4.1%	3.2%	3.3%	2.0%	1.3%	-0.2%
	Bridgeport-Stamford-Norwalk, CT	-0.3%	-1.2%	0.1%	0.1%	-0.3%	-1.7%
Total U.S.		4.1%	3.9%	4.0%	3.7%	3.4%	3.0%

